

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 187 of 2020

In the matter of:

**Digamber Bhondwe, Director, Turning Point Estates
Pvt. Ltd.**

....Appellant

Vs.

JM Financial Asset Reconstruction Company

....Respondent

Present:

**Appellant: Mr. Krishnendu Datta, Senior Advocate with Mr. Sunil
Mund, Ms. Shalvika Nachankar, Mr. Rahul Jain, Mr.
Manoj Kumar, Advocates.**

**Respondent: Mr. Kunal Godhwani, Mr. Viren Sharma, Advocates for
R1.
Ms. Pratiksha Sharma, Mr. Kunal Kanungo, Mr.
Atishay Jain, Advocates for R2**

ORDER

(Through Virtual Mode)

28.01.2021: Mr. Kunal Godhwani, Advocate representing the Respondent No.1 seeks extension of time by two days to file reply affidavit. Time is extended at request with clear provision that in the event of reply-affidavit not being filed, right to file reply-affidavit shall stand closed without reference to the Bench.

I.A. No.670 of 2020 has been filed by the Appellant impleading Corporate Debtor in terms of order dated 31st January, 2020, as party Respondent No.2. Corporate Debtor through IRP is accordingly impleaded as party Respondent No.2. Learned counsel for the Appellant claims to have filed amended memo of parties. Same be placed on record.

Correction/ amendment/ substitution in terms of the order be carried out by the Appellant within one week.

Contd/-.....

Let notice be issued upon Respondent No.2. Notice on behalf of Respondent No.2 is waived and accepted by Mr. Kunal Kanungo, Advocate. No further notice need be issued to him. He may file his Vakalatnama along with status report in regard to CIRP within two weeks.

Short written submissions not exceeding three pages may also be filed by the parties along with the pleadings supported by the relevant case law.

Mr. Kunal Kanungo, Advocate representing the Resolution Professional informs us that the Committee of Creditors has recommended for liquidation of the Corporate Debtor and application has been filed before the Adjudicating Authority in this regard.

List the appeal 'for admission (after notice)' on 1st March, 2021.

As an ad-interim, we direct that while the application may be considered by the Adjudicating Authority but no order in regard to the liquidation shall be passed till the next date of hearing.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

**[Dr. Alok Srivastava]
Member (Technical)**

AR/g