

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1060 of 2020

IN THE MATTER OF:

Himadri Foods Ltd.

....Appellant

Vs

Credit Suisse Funds AG.

....Respondent

Present:

**For Appellant: Mr. Amir Arsiwala and Mr. Amey Hadwale,
Advocates.**

**For Respondent: Mr. Suvaankoor Das and Mr. Aditya Mahajan,
Advocates.**

ORDER
(Through Virtual Mode)

14.12.2020: The issue raised in this appeal whether Rule 11 of NCLT Rules, 2016 can be invoked to restore an application filed under Section 7 of the I&B Code disposed off at the pre-admission stage on the basis of a settlement which has been incorporated in the order of the Tribunal and with liberty to the Financial Creditor to report to the Tribunal if the terms of settlement are defied.

Confronted with this question whether power given to the Financial Creditor to report to the Adjudicating Authority about non-adherence of Corporate Debtor to the terms of settlement would not divest the Adjudicating Authority of power to restore the application under Section 7 and taking it up

Cont'd...../

for consideration in regard to its admission, Shri Amir Arsiwala, learned counsel for the Appellant seeks a brief adjournment to address this Appellate Tribunal.

Shri Suvannkoor Das, Advocate appears on behalf of the Caveator – Respondent. Caveat is discharged.

List the matter ‘for admission (fresh case)’ on **7th January, 2021**.

Further proceedings before the Adjudicating Authority shall not be taken up till next date of hearing.

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

**[Justice Anant Bijay Singh]
Member (Judicial)**

am/nn