

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins) No. 385 of 2020

IN THE MATTER OF:

Bishal Jaiswal

...Appellant

Versus

Asset Reconstruction Company (India) Ltd. & Anr. ...Respondents

Present: -

For Appellant: Mr. Abhijeet Sinha and Mr. Sandeep Bajaj, Advocates.

**For Respondent: Mr. Ramji Srinivasan, Sr. Advocate with
Mr. Abhirup Das Gupta, Mr. Pankaj Dhanuka
Mr. Sanjeev Kumar, Abhishek Goyal and Mr. Anshul
Sehgal, Advocate.**

O R D E R

(Virtual Mode)

13.07.2020 Heard learned counsel for the Parties. Learned counsel for the Respondent submits that today he is not papered to argue the matter finally, therefore seeking adjournment, he has already filed the Reply-Affidavit which is taken on record.

Learned counsel for the Appellant submits that 'Corporate Insolvency Resolution Process' is going on therefore the matter may not be adjourned or 'CIRP' proceedings may be stayed. We decline to pass such an order to stay the 'CIRP'. However, the case is adjourned with the clear understanding that no further adjournment shall be granted.

Parties may file their Written-Submissions not more than three pages before the next date of hearing.

The matter be listed on top of the list 'For Final Hearing' on **22nd July, 2020.**

**[Justice Jarat Kumar Jain]
Member (Judicial)**

**[Balvinder Singh]
Member (Technical)**

**[V.P. Singh]
Member (Technical)**

R. N./nn.