

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) No. 772 of 2019

IN THE MATTER OF:

Basab Biraja Paul & Anr.

...Appellants

Vs

Edelweiss Asset Reconstruction Company Ltd. & Anr.

....Respondents

Present:

For Appellants: Mr. Abhijeet Sinha and Ms. Neeha Nagpal, Advocates.

**For Respondents: Mr. Sunil Fernandes and Mr. Darpan Sachdeva,
Advocates for Respondent No. 1**

**Mr. P V Dinesh, Mr. R.S. Lakshman and Mr.
Ashwini Kumar Singh, Advocates for Respondent
No. 2**

ORDER

26.08.2019 Learned Counsel for the Appellant submits that the 'Corporate Debtor' is 'Micro, Small and Medium Enterprise' (MSME) and intends to settle the claim but because of the pendency of the appeal, the Respondents may not agree to settlement.

Heard on merit. **Judgment reserved.**

In the meantime, it will be open to the parties to settle the matter in accordance with law and the guidelines of the Reserve Bank of India. Parties may also file their short Written Submission, not more than three pages, by 28.08.2019.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

(Kanthi Narahari)
Member(Technical)