

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 888 of 2019

IN THE MATTER OF:

Javitri Estates Pvt. Ltd.

...Appellant

Versus

Chryso India Pvt. Ltd.

...Respondent

Present:

For Appellant : **Mr. Jayant Mehta, Mr. Dibyadyuti Banerjee and
Mrs. Sumedha Haider, Advocates**

For Respondent : **Mr. Ankit Bhardwaj, Advocate**

O R D E R

04.09.2019 Learned counsel for the Appellant submits that the ‘Corporate Debtor’ had reached settlement much before the constitution of the ‘Committee of Creditors’. The settlement was reached on 7th August, 2019 and bank draft was handed over to the ‘Operational Creditor’ and the ‘Committee of Creditors’ have been constituted subsequently on 19th August, 2019. He further submits that the ‘Corporate Debtor’ is not in the business of construction of allotment of flats or shops to any allottees and, therefore, no allottees will suffer.

Mr. Ankit Bhardwaj, learned counsel appearing on behalf of the Respondent also accepts that the settlement was reached and he is allowed 3 days’ time to file reply-affidavit.

Post the appeal ‘for orders’ on **9th September, 2019**. The appeal may be disposed of on the next date.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

/ns/sk