

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 809 of 2020

IN THE MATTER OF:

M/s. Palm Products Pvt. Ltd.

...Appellant

Versus

T.V.L. Narsimha Rao & Anr.

...Respondents

Present:

For Appellant : Mr. Rishabh Banerjee, Ms. Bhavya Sethi, Advocates

For Respondents : Mr. Shmbo Nandy, Advocate for R-2

O R D E R
(Through Virtual Mode)

22.09.2020 The issue raised in this appeal is that the Appellant being an assignee of the 'financial debt', which was legally enforceable brings it within the purview of the 'financial creditor', which is aggrieved of non-admission of its claim and its non-inclusion in 'Committee of Creditors'.

Issue notice upon Respondents. Appellant to provide mobile Nos./e-mail address of the Respondents. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

At this stage, Mr. Shambo Nandy, Advocate waived and accepted notice on behalf of Respondent No. 2. No further notice needs to be served upon Respondent No. 2. Let the notice be issued on Respondent No. 1 only.

List the appeal 'for Admission (After Notice)' on **5th November, 2020**.

Meanwhile, 'corporate insolvency resolution process' will continue but the Adjudicating Authority will not take a decision in regard to the approval of the resolution plan till the next date of hearing.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Venugopal M.]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)