

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 535 of 2020**

**IN THE MATTER OF:**

**Ankit Bhupendra Kumar Patel**  
**(Suspended Director of Polygold**  
**Pre-cured Systems Ltd.)**

**...Appellant**

**Versus**

**Pradyuman Kumar DW Arka Das**  
**Patel & Ors.**

**...Respondents**

**Present:**

**For Appellant :**                   **Ms. Varsha Banerjee, Advocate**

**For Respondents:**           **Mr. Singhvi, Advocate**  
   **Mr. Parag Sheth, IRP**

**O R D E R**  
**(Through Virtual Mode)**

**10.06.2020**       Ms. Varsha Banerjee, Advocate representing the Appellant submits that the Adjudicating Authority while passing the impugned order has not returned a finding on the issue of 'financial debt'. It is contended that the Adjudicating Authority has ignored the family settlement dated 20<sup>th</sup> June, 2018 whereby Respondent Nos. 1, 2 and 3 had agreed not to press any claim whatsoever as against the 'Corporate Debtor'.

Let notice be issued on the Respondents.

At this stage, Mr. Singhvi, Advocate accepts notice on behalf of Respondent No. 4. Respondent No. 4 may file his reply-affidavit along with Vakalatnama within two weeks. Rejoinder, if any, be filed within two weeks thereafter.

Let notice be issued on rest of the Respondents. Appellant to provide *e-mail* addresses of rest of the Respondents. Notice be issued through *e-mail* or any other available mode. Requisites along with process fee be filed within three days.

List the matter 'for Admission (After Notice)' on **8<sup>th</sup> July, 2020**.

Meanwhile, the 'Interim Resolution Professional', who is stated to have issued public announcement, may receive claims but shall not constitute 'Committee of Creditors' till the next date of hearing.

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

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

**[ Shreesha Merla ]  
Member (Technical)**

/ns/rr/