

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Insolvency) No. 137 of 2021**

In the matter of:

Royal India Corporation Ltd.

....Appellant

Vs.

**Nandkishor Vishnupant Deshpande, Resolution
Professional & Ors.**

....Respondents

Present:

**Appellant: Mr. Arvind Varma, Senior Advocate with Ms. Deeksha
Gaur, Ms. Samridhi Sharma, Advocates.**

Respondents:

ORDER

(Through Virtual Mode)

01.03.2021: One of the issues raised in this appeal preferred against the impugned order dated 7th January, 2021 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Court-5, holding the Appellant guilty of fudging the Books of Accounts in connivance with the Respondent Nos.2 and 3 and defrauding the Corporate Debtor company to the extent of Rs.1,19,08,05,762/- with further direction to the Appellant to return the amount to the account of Corporate Debtor within 7 days, is that the updated ledger of the Corporate Debtor has been ignored by the Adjudicating Authority and an amount exceeding Rs.31 Crores payable by the Appellant to the Corporate Debtor was duly reflected in the Books of Account maintained by the Appellant which clearly demonstrated that there was no fraud committed in connivance with the Respondent Nos.2 and 3.

Contd/-.....

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.

I.A No. 311 OF 2021- Consideration of the application is deferred till next date of hearing.

List the appeal 'for admission (after notice)' on 24th March, 2021.

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

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

AR/g