

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 1084 of 2020**

**In the matter of:**

**Utsav Securities Pvt. Ltd.**

**....Appellant**

**Vs.**

**Sunworld Luxury Suites Pvt. Ltd.**

**....Respondent**

**Present:**

**Appellant: Mr. Kartikeya Singh, Advocate.**

**Respondent: Mr. Anshum Jain, Mr. Amol Sinha, Mr. Rahul Kochar,  
Advocates.**

**ORDER**

**(Through Virtual Mode)**

**21.12.2020:** The impugned order having been passed on 27<sup>th</sup> May, 2020 and the limitation having been extended in terms of the order passed by the Hon'ble Apex Court in *suo moto* WP(C) No.03 of 2020 as also by this Appellate Tribunal in *suo moto* jurisdiction which has not been withdrawn till date coupled with the reasons assigned in the application, delay of 123 days in filing the appeal is condoned. I.A. No. 2918 of 2020 stands disposed of.

Application of the Appellant under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("I&B Code" for short) came to be dismissed at the hands of the Adjudicating Authority (National Company Law Tribunal), New Delhi Bench-V, in terms of the impugned order on the ground that the 'debt' does not fall within the ambit of financial debt under 'I&B Code'.

Contd/-.....

Mr. Kartikeya Singh, Advocate representing the Appellant submits that the Respondent has acknowledged its liability in terms of letter dated 1<sup>st</sup> April, 2017.

Issue notice upon Respondent. Notice on behalf of Respondent is waived and accepted by Mr. Anshum Jain, Advocate. No further notice need be issued to him. Learned counsel for the Appellant to provide complete set of appeal paper book to learned counsel for the Respondent during the course of the day. Reply affidavit may be filed by the Respondent within 2 weeks. Rejoinder, if any, be filed within 2 weeks thereof.

List the appeal 'for admission (after notice)' on 2<sup>nd</sup> February, 2021.

Written submissions not exceeding three pages may also be filed by the parties along with the pleadings supported by the relevant case law.

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

**[Justice Anant Bijay Singh]  
Member (Judicial)**

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

*AR/g*