

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Comp. App. (AT) (Insolvency) No. 830 of 2020

IN THE MATTER OF:

Manorama Shandilya & Ors.

... Appellants

Versus

**Aashish Gupta Resolution Professional of
Anush Finlease and Construction Pvt. Ltd. & Ors.**

...Respondents

Present:

For Appellants : Mr. Nikushubha Sethi and Mr. Sarthak Mann, Advocate
For Respondent : Mr. Ranjit Kumar, Senior Advocate with
Ms. Mehak Khurana, Advocates for R-1
Mr. Arun Kathpalia, Senior Advocate with
Mr. Aashish Verma, Mr. Ishwar Mohapatra, Advocates
for R-2
Mr. Suresh Dutt Dobhal and Mr. Nirmal Goenka,
Advocates for R-3 to R-5

ORDER
(Through Virtual Mode)

29.09.2020 One of the issues raised in this appeal is that the resolution plan approved in terms of the impugned order, apart from not being in consonance with the provisions of the I&B Code, is based on a flawed valuation report and resolution applicant, which is a co-operative society could not participate in the process and file its resolution plan as it was not permissible for it to engage in any process of assets reconstruction.

Issue notice upon Respondents.

Ms. Mehak Khurana, Advocate waived and accepted notice on behalf of Respondent No. 1. Mr. Ashish Verma, Advocate waived and accepted notice on behalf of Respondent No. 2. Mr. Suresh Dutt Dobhal, Advocate waived and accepted notice on behalf of Respondent Nos. 3, 4 and 5. Service is complete.

Learned counsel for the Appellant may provide complete set of paper-book to the learned counsel for the Respondents within three days. Reply affidavits on behalf of all the Respondents may be filed within two weeks. Rejoinder(s) thereto, if any, may be filed within two weeks thereof. It will be open to the learned counsels for the parties to file their short written submissions, not exceeding three pages, together with relevant case laws, within one week after rejoinders are filed.

List the appeal 'for Admission (After Notice)' on **11th November, 2020.**

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

**[V.P. Singh]
Member (Technical)**

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

/ns/gc/