

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

NEW DELHI

Company Appeal (AT)(Ins) No. 713 of 2019

IN THE MATTER OF:

Prayag Polytech Pvt. Ltd.

...Appellant

Versus

Gem Batteries Pvt. Ltd.

...Respondent

Present

For Appellant:

Mr. Vipul Ganda and Ms. Shreya Jain, Advocates

O R D E R

15.07.2019 Having heard learned counsel for the appellant and being satisfied with the grounds, the delay of 12 days in preferring the appeal is condoned.

I.A. No. 2179 of 2019 stands disposed of.

The Appellant filed an application u/s 7 of the 'Insolvency and Bankruptcy Code, 2016' for initiation of the 'Corporate Insolvency Resolution Process' against the 'Corporate Debtor'. The Adjudicating Authority (National Company Law Tribunal), New Delhi Bench rejected the same on the ground that there is no agreement between the parties.

Learned counsel appearing on behalf of the Appellant referred to Form 1 (at page 40-42) to suggest that there are record of 'debt' and 'default', which the Adjudicating Authority failed to notice.

Let notice be issued on the respondent by Speed Post. Requisite along with process fee, if not filed, be filed by 16th July, 2019. If the appellant provides the *e-mail* address of respondent, let notice be also issued through *e-mail*.

Post the case 'for Admission (After Notice)' on 27th August, 2019. Pendency of the appeal will not come the way of the parties to settle the claim.

[Justice S.J. Mukhopadhaya]
Chairperson

[Balvinder Singh]
Member (Technical)

[Kanthi Narahari]
Member (Technical)

ns/sk/

Company Appeal (AT)(Ins) No. 713 of 2019