

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 853 of 2020

In the matter of:

Sunil Parmanand Kewalramani & Ors.

....Appellants

Vs.

Urban Sanctuaries Developers Pvt. Ltd.

....Respondent

Present:

Appellants: Mr. Arvind Kumar Gupta, Ms. Purti Marwaha Gupta and Ms. Henna George, Advocates.

ORDER

08.10.2020: It appears that in terms of the impugned order application under Section 7 of the Insolvency and Bankruptcy Code, 2016 has been dismissed on the ground that the money was not disbursed against time value of money and it was an investment as observed by the Adjudicating Authority (National Company Law Tribunal).

Ms. Purti Marwaha Gupta, Advocate representing the Appellant submits that similar issue has been raised in Company Appeal (AT) (Insolvency) No. 847 of 2020 in which notice has been issued.

Issue notice upon Respondent. Appellant to provide mobile Nos./ e-mail address of the Respondent. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

Contd/-.....

List the appeal 'for admission (after notice)' on 4th November, 2020.

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

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

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

AR/g