

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Insolvency) No. 138 of 2021**

In the matter of:

Pandurang Ramchandra Shinde

....Appellant

Vs.

Vijendra Kumar Jain

....Respondent

Present:

Appellant: Mr. Piyush Sanghi, Advocate.

Respondent: Ms. Udit Singh, Advocate.

ORDER

(Through Virtual Mode)

01.03.2021: I.A. No. 315 of 2021 has been filed by the Appellant for seeking exemption from filing certified copy of the impugned order dated 07th January, 2021. I.A. No. 315 of 2021 stands disposed off with direction to the Appellant to file the certified copy of the impugned order within one week of the same being made available to him.

One of the issues raised in this appeal preferred against the order of Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, dated 7th January, 2021 holding that the Appellant had conducted transaction of sale of car without approval of the Resolution Professional during Corporate Insolvency Resolution Process (CIRP) period bringing the transaction within the fold of preferential transaction besides being undervalued and fraudulent in nature and that the Respondent has transferred with an intention to defraud the secured creditor is that reply filed by the Appellant has not been considered by the Adjudicating Authority which has also failed to take note of the audited balance sheet for the year 2018-19 showing the depreciation value of the car to be Rs.12,75,724/- as on 31st December, 2018.

Contd/-.....

Issue Notice upon Respondents. Notice on behalf of Respondent is waived and accepted by Ms. Udit Singh, Advocate. No further notice need be issued to her. Respondent may file reply-affidavit within two weeks. Rejoinder, if any, be filed within two weeks thereof. Short written submissions not exceeding three pages may also be filed by the parties along with the pleadings supported by the relevant case law.

List the appeal 'for admission (after notice)' on 6th April, 2021 before Court No.2.

I.A No.314 of 2021:- Operation of the impugned order shall remain stayed till the next date of hearing.

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

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

AR/g