NATIONAL COMPANY LAW APPELLATE TRIBUNAL PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 227 of 2021

IN THE MATTER OF:

Techengg Project Services & Equipments (India) Pvt. Ltd.Appellant

Versus

Jayesh Sanghrajka & Anr.

...Respondents

Present:

For Appellant: Mr. Krishnendu Datta, Sr. Advocate with Mr. Apratim Animesh Thakur and Mr. Rahul Gupta, Advocates. For Respondents: Mr. Tishampati Sen, Ms. Riddhi Sancheti and Mr. Lakshya Sachdeva, Advocates for R-1&2.

<u>ORDER</u> (Through Virtual Mode)

24.03.2021: Appellant's claim was partially rejected by the Resolution Professional. Same was assailed before the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, who in terms of the impugned order dated 7th January, 2021 dismissed the application of Appellant with observation that the Resolution Professional had not committed any wrong in deciding upon the claim of the Appellant – Applicant. Apart from other issues, the issue raised in this appeal is that the consent terms have not been properly appreciated by the Adjudicating Authority. It is submitted by learned counsel for the Appellant that payment of Rs.2 crores on account of interest due was a precondition for settlement to take effect.

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Issue notice upon Respondents. Notice on behalf of Respondents is waived and accepted by Shri Tishampati Sen, Advocate. No further notice be served upon Respondents. Reply affidavit alongwith Vakalatnama may be filed by learned counsel for the Respondents within two weeks. Rejoinder, if any, may be filed by the Appellant within one week thereof.

Short written submissions, not exceeding two pages, together with compilation of relevant judgment, may also be filed alongwith the pleadings.

Post the matter 'for admission (after notice)' on 26th April, 2021.

[Justice Bansi Lal Bhat] Acting Chairperson

[Dr. Ashok Kumar Mishra] Member (Technical)

am/gc

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