

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT)(Ins.)No. 869 of 2019

IN THE MATTER OF:

Mr. Anjan Ghosh

...Appellant

Versus

Asset Reconstruction Company (India) Ltd.

...Respondent

Present:

For Appellant : **Mr. Joy Saha, Sr. Advocate with Mr. Partha Sil, Mr. Tavish B.Prasad, Advocates**

For Respondents: **Mrs. Radhika Dubey, Ms. Pragya, Advocates**

O R D E R

09.09.2019 - Supplementary affidavit has been filed by the Appellant which shows that there is a mortgage executed by the guarantor.

Learned counsel for the Appellant submits that the mortgage given by the third party for lending money to the 'Corporate Debtor' cannot attract the provisions of 'Mortgage' for determining the claim under Second Division of the Limitation Act.

He further submits that the Appellant is ready to settle the claim with the Respondent.

It is further submitted that if the settlement taken by the Appellant is not accepted then the Appellant is ready to settle the matter with the Respondent.

....contd.

Ms. Radhika Dubey, learned counsel appearing on behalf of the Respondent prays for and is allowed two weeks' time to file reply-affidavit. Rejoinder, if any, may be filed by the Appellant within a week thereafter.

Post the case for 'Orders' on **15th October, 2019 at 2.00 P.M.**

Until further orders, the Interim Order passed on 28th August, 2019 shall continue. It will be open to the parties to negotiate and settle the matter subject to the decision of this appeal.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

ss/sk