

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 642 of 2020

IN THE MATTER OF:

Panch Tatva Promoters Pvt. Ltd.

...Appellant.

Versus

GPT Steel Industries Ltd.

(Through Resolution Professional) & Ors.

...Respondents.

Present:

For Appellant: Ms. Prachi Johri, Mr. Drabesh Jha, Advocates.

**For Respondent: Mr. Tishampati Sen, Abhishree S.,
Mr. Lakshya Sachdeva, Ms. Riddhi Sancheti,
Advocates for R-1.**

**Mr. Rony O John and Mr. Deep Roy,
Advocates for R-2.**

**Mr. Virendra Ganda, Sr. Advocate with
Mr. Raghav Kakkar, Mr. Vikash Sharma,
Mr. Ayan Debmitra, Mr. Ritesh Tiwari,
Advocates for R-3.**

Mr. Vishal Ganda, Advocate.

ORDER
(Virtual Mode)

22.03.2021 Ms. Prachi Zohri, Advocate submits that Mr. Krishnendu Datta, Sr. Advocate who made part submissions on earlier occasions is not available today and she seeks time.

2. Learned Counsel for Respondents do not object to time but point out that the Resolution Plan for approval is pending before Adjudicating Authority and there was an Interim Order passed on 29th July, 2020 which is causing difficulty as the matter is getting delayed.

3. The Order dated 29th July, 2020 recorded that the Adjudicating Authority may conduct hearing in I.A. No. 346 of 2020 but it shall not pass any order. We are told that the hearing itself has not happened due to pendency of the Appeal.

We make it clear and request the Adjudicating Authority to hear the I.A. No. 346 of 2020 and only order may be reserved pending decision of the present Appeal. Learned Counsel for both-sides agree to conclude the hearing of the present Appeal at the earliest. Respondent Nos. 2 to 3 have not yet filed Written-Submissions. Respondent Nos. 2 to 3 may file brief 'Written-Submissions' not more than three pages and Copies of Judgments on which, they want to refer and rely on, within three days.

List the Appeal as 'Part-Heard' on **5th April, 2021** at **12:30 PM**.

[Justice A.I.S. Cheema]
Member (Judicial)

[Mr. V.P. Singh]
Member (Technical)

Basant B./md.

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