

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal No. (AT) (Insolvency)No. 77 of 2019

IN THE MATTER OF:

Sukaram Marketing Ltd.

.....Appellant

Vs.

Sunrise TSR Factory & Anr.

.....Respondents

Present :

For Appellant: None

**For Respondents: Mr. Wills Mathews with Mr. Karthik, Advocates for
R-1**

O R D E R

06.08.2019 - The Appellant preferred this appeal against order dated 30th November, 2018 passed by the Adjudicating Authority ('National Company Law Tribunal') whereby an application u/s 9 of the Insolvency & Bankruptcy Code, 2016 ('I&B' Code, for short) preferred by 'M/s. Sunrise TSR Factory' was admitted.

2. On 23rd January, 2019, learned counsel for the Appellant submitted that the Appellant wanted to settle the claim with the 'Operational Creditor' and sought some more time but the Adjudicating Authority refused to grant more time.

....contd.

3. Notices were issued on Respondent but the Appellant did not file the process fee on time, therefore, again time was allowed.

4. Today, when the matter was taken up, nobody appears on behalf of the Appellant.

5. Learned counsel for 1st Respondent submitted no settlement reached.

6. In the facts and circumstances and in the absence of any illegality, we are not inclined to interfere with the Impugned Order dated 30th November, 2018 passed by the Adjudicating Authority. However, this order will not come in the way of Appellant to settle the claim with the Creditors u/s 12A of the of the Insolvency & Bankruptcy Code, 2016 ('I&B' Code, for short).

The appeal stands disposed of. No costs.

[Justice S. J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

ss/gc