

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) No. 306 of 2020

IN THE MATTER OF:

K. Bapaiah **...Appellant**

Vs

M/s Asset Reconstruction Company (India) Ltd. **....Respondents**
(ARCIL) and Anr.

Present:

For Appellant: Mr. Abhijeet Sinha and Mr. Gautam Singh,
Advocates

For Respondents: Mr. Kaushik Mishra, Mr. Garav Ray, Advocates for
Respondent No. 1 and Mr. Akash Deep
(Representative)

ORDER

20.02.2020 Heard. It is stated that the Appellant had settled the matter with the only Financial Creditor-Respondent No. 1 who formed 100% Committee of Creditors. It is stated that the Application was filed along with the Affidavit regarding settlement. Learned Counsel states that the Resolution Professional had been removed by the Adjudicating Authority and had called name from IBBI for appointing Liquidator. It is stated that on receipt of name, the Adjudicating Authority passed the order of liquidation which is the Impugned Order without considering the Application filed by the Appellant regarding settlement already done with the sole member of Committee of Creditor.

Issue Notices to Respondents by Speed Post. Requisites along with process fee, if not filed, be filed by 24.02.2020. If the Appellant provides the e-mail address of Respondents, let notices be also issued through e-mail.

Advocate Shri Kaushik Mishra appears for Respondent No. 1. Service of formal Notice to Respondent No. 1 is dispensed with. It is stated that the

Appellant wants to delete the name of Respondent No. 2 and substitute the same with the Liquidator appointed. The corrections in the Memo of Appeal may be carried out today by Appellant and Notice directed above should be served on the Liquidator appointed.

List the Appeal 'For Admission (After Notice)' on **12th March, 2020**.

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

[Justice Anant Bijay Singh]
Member (Judicial)

(Kanthi Narahari)
Member(Technical)

Akc/Mn