

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 978 of 2020

IN THE MATTER OF:

K. Sailendra & Ors.

...Appellants

Versus

Aayusiddhi Life Sciences Pvt. Ltd. & Ors.

...Respondents

Present:

For Appellants: Mr. Srinivasaraju Chitrapu, Advocate.

For Respondents:

O R D E R
(Through Virtual Mode)

17.11.2020: Having heard Learned counsel for the Appellant and taking into consideration the grounds urged for condonation of delay of 196 days coupled with the fact that the impugned order was passed on 13th February, 2020 while lockdown on account of outbreak of COVID 10 was imposed on 23rd March, 2020 and after excluding the period in terms of order passed in *suo moto* jurisdiction by this Appellate Tribunal in the wake of imposition of lockdown, we find that the appeal has been preferred within the extended time as provided under Section 61(2) of the I&B Code. Delay in preferring the appeal is accordingly condoned. I.A. No. 2679 of 2020 stands disposed of.

Apart from other questions the issue raised in this appeal against admission of application under Section 7 of the I&B Code by the Adjudicating Authority (National Company Law Tribunal), Hyderabad Bench in terms of the impugned order dated 13th February, 2020 is that the Investigation Audit Report clearly demonstrates that the claim is fraudulent and fictitious documents have been relied upon.

Issue notice upon Respondents. Appellant to provide mobile Nos./e-mail address of the Respondents. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

Prayer made in I.A. No. 2678 of 2020 for summoning of documents does not fall within the provisions of I&B Code and same is declined. I.A. No. 2678 of 2020 stands disposed of.

I.A. No. 2680 of 2020 seeking exemption from filing typed copies of the documents is disposed of with direction to the Appellant to file typed copies within two weeks.

I.A. No. 2681 of 2020 seeking exemption from filing certified copy of the impugned order is disposed of with direction to the Appellant to file certified copy of the impugned order within two weeks.

I.A. No. 2676 of 2020 is disposed of with interim direction that any action taken during the Corporate Insolvency Resolution Process will be subject to outcome of this appeal.

List the matter 'for admission (after notice)' on **7th January, 2021**.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Justice Anant Bijay Singh]
Member (Judicial)**

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

am/gc