

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Comp. App. (AT) (Insolvency) No. 1007 of 2020

IN THE MATTER OF:

Ankit Suresh Wadhwa

...Appellant

Versus

Bank of India

...Respondent

Present:

For Appellant :

**Mr. Reema Khoran and Mr. Vinayak Trivedi,
Advocates**

For Respondent :

Mr. Parhiv J. Mehta, Advocate

O R D E R
(Through Virtual Mode)

26.11.2020 Application under Section 7 of the 'I&B Code' filed by the Respondent (Financial Creditor) has been admitted in terms of the impugned order which is assailed by the Appellant on several grounds including that the OTS proposals floated by the Corporate Debtor though accepted by the 'Financial Creditor' but were not observed and adhered to as regards its terms.

Issue Notice upon the Respondent. Notice on behalf of Respondent is waived and accepted by Mr. Parthiv J. Mehta, Advocate. No further notice needs to be issued upon the Respondent. Appellant may provide complete set of paper-book to the learned counsel for the Respondent within three days. Reply-affidavit may be filed by the Respondent within four weeks. Rejoinder, if any, may be filed by the learned counsel for the Appellant within two weeks thereof. Learned counsel for the parties shall be at liberty to file short written submissions, not exceeding three pages, along with their pleadings.

List the matter 'for Admission (After Notice)' on **11th January, 2021.**

In view of the fact that the loan account of the Corporate Debtor has admittedly been classified as NPA, pendency of this appeal will not be a bar for the Corporate Debtor to settle the claim.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Anant Bijay Singh]
Member (Judicial)

[Shreesha Merla]
Member (Technical)

/ns/gc/