

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 690 of 2020

IN THE MATTER OF:

Phoenix ARC Pvt. Ltd.

(Trustee of Phoenix Trust FY-14-9)

...Appellant

Versus

Nagaur Water Supply Company Pvt. Ltd.

...Respondent

Present:

For Appellant :

**Mr. Suresh Dutt Dobhal and Ms. Nirmal Goenka,
Advocates**

For Respondent :

**Mr. Pradhuman Gohil, Mr. Ranu Purohit, Ms. Tanya
Srivastava and Mr. Upendra Sai, Advocates**

ORDER
(Through Virtual Mode)

18.08.2020 Apart from other issues, it is contended by Shri Suresh Dutt Dobhal, Advocate representing the Appellant (Financial Creditor) that rejection of the Appellant's application under Section 7 of the 'I&B Code' as being barred by limitation is unsustainable as winding up petition was pending before the Hon'ble High of Gujarat at Ahmedabad which was withdrawn in terms of order dated 19th August, 2019 giving liberty to the parties to raise all factual and legal contentions before the proper forum as the application had not been adjudicated upon. It is submitted that in view of the pendency of the winding up application which has been withdrawn prior to its adjudication with liberty to raise all issues in appeal, the application of 'Financial Creditor' for initiation of the 'corporate insolvency resolution process' would be within the time.

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

At this stage, Ms. Tanya Srivastava, Advocate waived and accepted notice on behalf of the Respondent. No further notice need be issued upon the Respondent.

Learned counsel for the Appellant will provide complete set of paper-book to the learned counsel for the Respondent within three days. Reply-affidavit be filed within four weeks by the Respondent. Rejoinder, if any, be filed within two weeks thereof.

List the matter 'for Admission (After Notice)' on **21st September, 2020**.

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

**[Justice Jarat Kumar Jain]
Member (Judicial)**

**[Shreesha Merla]
Member (Technical)**

/ns/gc/