NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 417 of 2019

IN THE MATTER OF:

Asset Reconstruction Company (India) Limited

...Appellant

Vs.

V Hotels Limited

...Respondent

Present: For Appellant: - Mr. Harin Rawal, Senior Advocate with Mr. Yugank Goel and Mr. Siddharth Ranade, Advocates.

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ORDER

18.04.2019— The grievance of the Appellant is that the application under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("I&B Code' for short) filed by it on 3rd April, 2018 has not yet been heard nor any order has been passed therein, though one year has been passed since its filing.

In the facts and circumstances of the case, we direct the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Mumbai, to pass appropriate order on the application under Section 7 filed by the Appellant after hearing the parties, preferably by 1st May, 2019 otherwise it must pass order by 17th May, 2019.

We make it clear that we have not expressed any opinion on merit of the application under Section 7 which is to be decided by the Adjudicating Authority uninfluenced by this order.

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Further, this order will not come in the way of the parties to settle the matter.

The appeal is disposed of with aforesaid direction. No costs.

(Justice S.J. Mukhopadhaya) Chairperson

Ar/g