

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH

NEW DELHI

COMPANY APPEAL (AT)(INSOLVENCY) NO.220 OF 2021

In the matter of

Intec Capital Ltd

Appellant

Vs

Arvind Gaudana
IRP Vrundavan Ceramic Pvt Ltd

Respondent

Present:

Mr. K. Dutta, Sr. Advocate, Mr. Sagar Bansal, Mr. Aabhas Singh, Mr. Rajat Katyal, Mr. Abhishek Sharma, Advocates for appellant.

Mr. Abhijeet Sinha, Ms Aastha Mehta, Mr. Ravi Pahwa, Advocates for Respondent.

ORDER
(Through Virtual Mode)

23.03.2021- Application for admission of claims came to be dismissed at the hands of the Adjudicating Authority, National Company Law Tribunal, Ahmedabad Bench, Court I in terms of the impugned order dated 5th February, 2021 due to invocation of bank guarantees and claims being contingent and barred by limitation. The issue raised in this appeal is that loan was demanded by way of recall notice and adjudication in arbitration and the claims were within limitation.

Issue notice upon Respondent. Ms Aastha Mehta, Advocate accepts notice on behalf of the Respondent. No further notice be served upon the Respondent. Caveat No.73/2021 is discharged.

2.

Respondent may file reply affidavit within two weeks. Rejoinder, if any, be filed within two weeks thereafter. Written submissions not exceeding three pages alongwith compilation of judgements be filed within two weeks.

IA No.502/2021 for the stay of impugned order is disposed off as notice issued above.

IA No.503/2021 is disposed off with the direction to file the certified copy of the impugned order within one week as is being made available.

IA No.504/2021 is disposed off with the direction to file the legible copies of documents within one week.

Post the matter on **23rd April, 2021.**

(Justice Bansi Lal Bhat)
Acting Chairperson

(Dr. Ashok Kumar Mishra)
Member (Technical)

Bm/gm