## NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

## Company Appeal (AT) (Insolvency) No. 1328 of 2019

## **IN THE MATTER OF:**

LIC Housing Finance Ltd.

...Appellant

Versus

CA Kannan Tiruvengadam & Ors.

...Respondents

For Appellant:

Mr. Abhijit Sinha, Mr. Indranil Ghosh, Mr. Palzer Moktan

and Mr. Aditya, Advocates

For Respondent: Mr. Shreyas Edupuganti, Advocate for R-1

Mr. Sarad Singhania, Advocate for R-3

Mr. Joy Sahai, Sr. Advocate with Mr. Arijit Mazumdar,

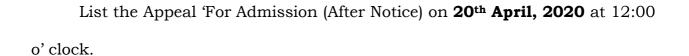
Mr. Devesh Ajmani, Ms. Akankasha Kaushik, Advocates

for R-4

## ORDER

16.03.2020 Learned Sr. Counsel for 'Committee of Creditors' states that in spite of proceedings of this court dated 17th February, 2020 the SRA – Respondent No. 3 has not come forward with upfront money and sought time till 20th March, 2020. The Learned Sr. Counsel states that if the upfront money does not come till 20th March, 2020, CoC may move the Adjudicating Authority for default under Sub-Section 3 of Section 33 of Insolvency and Bankruptcy Code, 2016. Learned Counsel for Respondent No. 4 states that it may be appropriate that at present, the present Appeal is adjourned.

The Respondent No. 4 may adopt any legal course it wants to adopt. By next date, if the position is not clear, we would proceed to hear the Appeal.



[Justice A.I.S. Cheema] Member (Judicial)

> [V.P. Singh] Member (Technical)

> [Alok Srivastava] Member (Technical)

Basant B./md

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