

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 463 of 2020

In the matter of:

IL&FS Financial Services Ltd.

....Appellant

Vs.

Mahananda Suppliers Ltd.

....Respondent

Present:

Appellant: Mr. Krishnendu Datta, Sr. Advocate with Mr. R. Sudhinder, Advocate.

Respondent: Ms. Charu Tyagi and Mr. S. A. Khemka, Advocates.

O R D E R
(Through Virtual Mode)

03.06.2020: The issue raised in this appeal is that the agreement held by the Adjudicating Authority to be a mere pledge agreement is an agreement for guarantee and creates liability in the nature of a financial debt as contended by learned counsel for the Appellant.

Issue notice upon Respondent by any available mode. Requisites along with process fee be filed within three days. Mr. S. A. Khemka, Advocate accepts notice on behalf of the Respondent. Caveat filed by Ms. Charu Tyagi, Advocate on behalf of the Respondent is discharged. Reply affidavit may be filed by the Respondent within four weeks alongwith vakalatnama. Rejoinder may be filed within two weeks thereof.

Contd..../

List the appeal 'for admission (after notice)' on **20th July, 2020** before this bench.

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

**[Justice Anant Bijay Singh]
Member (Judicial)**

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

am/gc