

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 883 of 2020

In the matter of:

Sri Gomathi Energy Pvt. Ltd.

....Appellant

Vs.

Mr. L.K. Sivaramakrishnan

....Respondent

Present:

Appellant: Ms. Divya Roy, Mr. Raj Shekar Rao, Mr. Sanjeet Singh, Advocates.

Respondent: Mr. Chitranshul Sinha, Ms. Sonali Khanna, Mr. Anshuman Mohit Chaturvedi, Mr. Jaskaran Singh Bhatia, Ms. Akshita Upadhyay, Advocates for Caveator.

ORDER

(Through Virtual Mode)

07.01.2021: Mr. Sanjeet Singh, Advocate representing the Appellant submits that in terms of the undertaking recorded in the order dated 27th November, 2020, the Appellant was required to pay balance amount of Rs.6.71 Crores to Respondent by 31st December, 2020. He submits that Rs.6.41 Crore has been paid by cut-off date and only Rs.30 lacs remains to be paid. This factual position is admitted by Mr. Chitranshul Sinha, Advocate representing the Respondent who submits that on account of delay in payment, the cost may be allowed in favour of the Respondent. Learned counsel for the Appellant seeks and is granted one week time to make the balance payment.

After hearing learned counsel for the parties, we find that since the balance amount has been paid substantial extent and only a small portion thereof viz. Rs.30 lakh remains to be cleared, having regard to the economic slowdown attributable to imposition of lockdown and slowdown of economic activities and

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business operation in the aftermath of outbreak of COVID-19 Pandemic, the hardship faced by the Appellant is required to be mitigated. We accordingly extend time by one week to clear the balance amount of Rs.30 Lakh and having regard to the factors indicated, we deem it appropriate not to allow any cost or interest.

List the appeal 'for compliance' on 18th January, 2021.

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

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

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

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