

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 207 of 2021

IN THE MATTER OF:

India Infrastructure Finance Company Ltd.

...Appellant

Versus

**Prakash Asphaltings and Toll Highways (India) Ltd.
& Anr.**

...Respondents

Present:

For Appellant: Mr. Rajesh Kr. Gautam, Mr. Anant Gautam and Mr. Nipun Sharma, Advocates.

For Respondents: Mr. Rahul Kumar and Ms. Swati Khanna, Advocates for R-1.

ORDER
(Through Virtual Mode)

18.03.2021: Application filed by Appellant – ‘India Infrastructure Finance Company Ltd.’, under Section 7 of I&B Code stands rejected at the hands of the Adjudicating Authority (National Company Law Tribunal), Indore Bench at Ahmedabad Court 1 in terms of impugned order dated 1st January, 2021. The issue raised in this appeal is that finding that the Financial Debt was not due and payable is contrary to the terms of the Concession Agreement and the Sponsors Support Agreement.

Issue notice upon Respondents. Appellant to provide mobile Nos./e-mail address of the Respondents. Requisites along with process fee be filed within three days. Notice be issued through e-mail or any other available mode.

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At this stage, Mr. Rahul Kumar, Advocate waived and accepted notice on behalf of Respondent No. 1. No further notice needs to be issued on Respondent No. 1. Learned counsel for the Appellant to serve complete set of appeal paper book upon learned counsel for Respondent No. 1 during the course of the day, who may file reply affidavit alongwith his vakalatnama within two weeks. Rejoinder thereto, if any, may be filed by the Appellant within two weeks thereof.

Learned counsel for the Appellant – Shri Rajesh Kumar Gautam, Advocate submits that Respondent No. 2 – ‘Punjab National Bank’ has already preferred Company Appeal (AT) (Insolvency) No. 184/2021, which is pending consideration before this Appellate Tribunal.

Post this appeal alongwith Company Appeal (AT) (Insolvency) No. 184/2021 ‘for admission (after notice)’ on **20th April, 2021**.

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

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

am/gc