

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT) (Insolvency) No. 1008 of 2019

IN THE MATTER OF:

Shubham Jain

...Appellant

Vs

Gagan Ferrotech Limited & Anr.

....Respondents

Present:

**For Appellant: Mr. Sanchit Garga and Mr. Anuvansh Gupta,
Advocates**

**For Respondents: Mr. Osma Suhail, Samama Suhail and Mr.
Animesh Khanna, Advocates for Home Buyers**

Mr. Syed Sarfaraz Karim, Advocate for IRP

O R D E R

28.02.2020 Heard learned Counsel for the Appellant. Advocate Mr. Osma Suhail is present claiming to be Intervener for Home Buyers.

In this matter the 'Committee of Creditors' has already been constituted. Although it is claimed that there is settlement, nothing is shown that proceedings under Section 12A of Insolvency and Bankruptcy Code, 2016 have been adopted.

Learned Counsel for the IRP is making various grievances against the Appellant and other Directors of the Corporate Debtor. It is stated that the IRP has already filed Application before the Adjudicating Authority and that the Appellant and its Directors are still not co-operating.

Perused the orders dated 30.09.2019 and grievances raised by IRP when it was recorded that if the Appellant/Director is not co-operating, the Appeal may be dismissed. Learned Counsel for the Appellant is trying to show that the IRP is

not making correct statements and that the Appellant and the Directors have been cooperating.

IRP may file Affidavit with supporting material regarding the grievances being made. Copy of the same may be given to the Learned Counsel for Appellant in advance. The Affidavit by IRP may be filed in Tribunal by 12.03.2020. The Appellant will file Reply by 18.03.2020 to the Affidavit to be filed by IRP.

List the Appeal 'For Admission (After Notice)' on **26th March, 2020**.

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

[Justice Anant Bijay Singh]
Member (Judicial)

(Kanthi Narahari)
Member(Technical)

Akc/Mn