

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 575 of 2018

IN THE MATTER OF:

Siddharth Vijay Gokhale

...Appellant

Versus

Reliance Commercial Finance Ltd.

...Respondent

Present:

For Appellant : **Mr. Abhay Khandeparkar, Mr. Siddharth Acharya,
Mr. Prerak Sharma and Mr. Dhruv Singh, Advocates**

ORDER

27.09.2018 This appeal has been preferred by one of the Director of the 'Corporate Debtor' which is under liquidation against order dated 9th August, 2018 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Mumbai. The matter was taken up on 24th September, 2018 and the following order was passed :

“The main plea taken by the appellant is that the valuation of the property has not been properly made by the ‘valuers’ and the order of liquidation has been passed on the basis of the valuer’s report and it will result in recovery has amount out of the assets. However, it is not clear as to how the Director of the ‘Corporate Debtor’ will be affected if the liquidation proceedings is completed on the basis of the valuation

report submitted by the ‘valuers’ and not challenged by the ‘Committee of Creditors’ or any ‘Operational Creditors’. However, to give an opportunity to the learned counsel for the appellant to explain the position, we adjourn the case ‘for admission (Fresh Case)’ on 27th September, 2018.”

2. Today after some arguments, learned counsel appearing on behalf of the appellant, on instructions from the appellant - ‘Siddharth Vijay Gokhale’, who is present in the Court, sought permission to withdraw the appeal. The appeal is accordingly dismissed as withdrawn but without any liberty to challenge the same very impugned order before this Appellate Tribunal.
3. The appeal is dismissed as withdrawn. No cost.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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