

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 80 of 2019

IN THE MATTER OF:

Edelweiss Asset Reconstruction Company Ltd. ...Appellant

Vs

PSL Ltd.Respondent

Present:

For Appellant: Mr. Amit Singh Chadha, Sr. Advocate with Mr. R. P. Aggarwal, Ms. Srishti Govil and Mr. Prateek Kushwaha, Advocates.

For Respondent:

ORDER

23.01.2019: Learned senior counsel appearing on behalf of the Appellant submits that application under Section 10 of the I&B Code was filed on 29th May, 2017 which was heard and order was reserved on 1st August, 2018 for determination as to whether the application is to be admitted or not. However, the Adjudicating Authority (National Company Law Tribunal), Ahmedabad Bench, Ahmedabad has adjourned the case without pronouncing the order.

2. Taking into consideration the fact that no decision has been taken by the Adjudicating Authority while we are not inclined to decide the appeal on merit, we direct the Adjudicating Authority to pass appropriate order on the application under Section 10 of the I&B Code on an early date, preferably within three weeks from the receipt or production of this order. If no decision is taken by the

Adjudicating Authority by 15th February, 2019, this Appellate Tribunal may consider the application under Section 10 on its own merit after notice to the parties. Appeal stands disposed of with aforesaid observations. No costs.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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