

National Company Law Appellate Tribunal, New Delhi

Principal Bench

Company Appeal (AT) (Ins.) No.16 of 2021

IN THE MATTER OF:

**Dinesh Vatsayan
(Suspended Director
BBN Foods Hi-Tech Processing Pvt. Ltd.)** **...Appellant**

Vs.

**Gurdev Bassi(Liquidator,
BBN Foods Hi-Tech Processing Pvt. Ltd.) & Anr.** **...Respondents**

Present:

**For Appellant: Mr. Anupam Lal Das, Sr. Advocate
Mr. Sinha Shrey Nikhilesh, Advocates.**

For Respondent: Mr. Brijesh Kumar Tamber, Advocate

ORDER

(Through Virtual Mode)

15.03.2021: Learned Counsel for the Appellant submits that the 'OTS Proposal' (One Time Settlement) has been accepted by the 'Bank of Baroda' and this fact has not been apprised to the 'Adjudicating Authority', therefore, 'Adjudicating Authority' has passed the order for liquidation. He further submits that as per 'OTS Proposal', the Appellant is ready to pay all the dues to Respondent No. 2. Respondent No. 2 in his reply-affidavit has also admitted this fact.

Today, nobody is present on behalf of Respondent No. 1.

....contd.

We adjourn the matter.

In the meanwhile, Learned Counsel for the Appellant is directed to file the rejoinder.

Office is directed to send once again notice to Respondent No. 1 and his Counsel through e.mail.

Let the matter be fixed on **19th March, 2021.**

**[Justice Jarat Kumar Jain]
Member (Judicial)**

**[Kanthi Narahari]
Member (Technical)**

S.S./kam