

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 282 of 2019

IN THE MATTER OF:

Kautilya Industries Pvt. Ltd.

...Appellant

Vs.

Parasrampuriya Synthetic Limited

...Respondent

Present: For Appellant: - Mr. Raman Agarwal, Advocate.

For Respondent: - Mr. Parveen Kumar Mehdiratta, Ms. Shilpa Thakur, Mr. Ashutosh Kumar and Mr. Pulkit Agrawal, Advocates.

Mr. Awanish Kumar and Mr. Chandrashekhar, Advocates.

Mr. Vinay Bist and Mr. Brijesh Tamber, Advocates.

Mr. Sidhartha Barua and Mr. Aditya Gupta, Advocates.

Mr. Divkar Singh, Advocate.

O R D E R

18.07.2019— In the present appeal, the order of liquidation is under challenge wherein we have passed interim order subject to the decision of this appeal.

Learned counsel appearing on behalf of the Appellant submits that certain period should have been excluded for the purpose of counting the period of 270 days.

Contd/-.....

During the pendency of the case before the Hon'ble High Court and order of stay passed by the Hon'ble High Court and thereafter, the appeal which is pending before the Hon'ble Supreme Court, the intermediate period should have been excluded for the purpose of counting the period of 270 days.

Learned counsel appearing on behalf of one or other 'Financial Creditor' and the 'Resolution Professional'/ Liquidator is allowed one week's time to file additional affidavit giving therein the details of interim order of stay, if any, passed by any one or other Hon'ble Court(s) and the period of pendency of appeal, if any, pending before the Hon'ble Supreme Court including the copy of the order of stay, if any, passed by the Hon'ble Court(s).

Post the case 'for orders' on 31st July, 2019. The appeal may be disposed of on the next date.

(Justice S.J. Mukhopadhaya)
Chairperson

(Kanthi Narahari)
Member(Technical)

Ar/g