

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.138 of 2020

IN THE MATTER OF:

Kotak Mahindra Bank Ltd.

...Appellant

Versus

Arun Shelters Pvt. Ltd.

...Respondent

For Appellant: Amit Mahaliyan, Advocate

For Respondent: None

ORDER

24.01.2020 Heard Counsel for Appellant. It is stated that the Application under Section 7 of Insolvency and Bankruptcy Code, 2016 (IBC – in short) was filed in September, 2019 and thereafter the matter came up before the Hon'ble Adjudicating Authority (National Company Law Tribunal, Bengaluru Bench) on 24th September, 2019 and Notice was issued (Page – 254). On 22nd October, 2019, the Respondent appeared. The matter was posed to 11.11.2019 and on 11.11.2019, the Appellant was asked to file detailed summary. It is stated that on the adjourned date of 21st November, 2019, Counsel for Respondent stated that they were exploring possibility of settling the issue by getting finance from private financiers. The matter was adjourned to 12th December, 2019 when again the matter was adjourned on the basis that Respondent claimed that they were exploring the possibility of settling the issue. This Order dated 12th December, 2019 has been impugned in this Appeal. It is stated that the matter was adjourned on 12.12.2019 to 16th January, 2020. Counsel states that again on 16th January, 2020, the matter

has been adjourned to 30th January, 2020. The Counsel states that the Section 7 Application is required to be admitted or Adjudicating Authority can pass any other Order but it has to be done within 14 days.

We do not find any reason to entertain the Appeal on the basis of the Impugned Order which has been passed as it is only an Order adjourning the proceeding for a purpose. There is no cause of action made out to file an Appeal against such Order. We are disposing this Appeal. We, however, hope that the Adjudicating Authority will take decision on admission of the Section 7 Application, one way or the other, as soon as possible.

The Appeal is disposed accordingly.

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

[Kanthi Narahari]
Member (Technical)

/rs/md