

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1183 of 2019

IN THE MATTER OF:

New Okhla Industrial Development Authority **...Appellant**

Versus

Mr. Anand Sonbhadra

(Resolution Professional)

...Respondent

Present:

For Appellant: Mr. Raju Ramachandran, Sr. Advocate with Mr. Sourav Roy, Mr. Shankar Narayan, Mr. Gaurav Majumdar and Mr. Harsh Anand, Advocates

For Respondent: Mr. Gaurav Mitra, Ms. Simran Jyot Singh and Mr. Adit Singh, Advocates

O R D E R

17.02.2020 Learned counsel for the Respondent partly heard.

Parties have referred to para 61 to para 66 of the Accounting Standards (Page No. 157 and Page No. 158) of the Appeal. The parties may make a chart referring to requirements under the Accounting Standards juxtaposed with their comments against each of the requirements. Respective parties may indicate how the requirement concerned falls within the parameter (or does not fall within the parameter) of Financial lease.

The parties will separately prepare brief notes of arguments not more than five pages in support of the submissions they are making and keep the same ready on the next date.

List the Appeal for further hearing as part heard on **17th March, 2020** at 2:00 PM.

Pendency of this Appeal will not come in the way of Adjudicating Authority to keep proceeding with the matter pending on admission of the application.

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

[Justice A.B. Singh]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

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