

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 153 of 2020**

**IN THE MATTER OF:**

**R. Venkatakrishnan**

**...Appellant**

**Vs**

**L & T Finance Ltd.**

**....Respondent**

**Present:**

**For Appellant: Mr. Aditya Verma, Mr. Shery Patnaik and  
Ms. Priyamvada Mishra, Advocates.**

**For Respondent:**

**ORDER**

**27.01.2020:** Having heard learned counsel for the Appellant, we find that a case is carved out for indulgence as far as delay of 5 days is concerned. Delay of 5 days is accordingly condoned. I. A. No. 379 of 2020 stands disposed of.

Appellant is directed to file certified copy of the impugned order within one week. I.A. No. 380 of 2020 is accordingly disposed of.

It is contended by learned counsel for the Appellant that the transaction in question, even if in compliance to Arbitral Award, does not fall outside the ambit of preferential transaction in terms of Section 43 of the I&B Code, therefore, the impugned order cannot be sustained.

Issue notice upon Respondent-L&T Finance Ltd. by Speed Post. Requisites alongwith process fee, if not already filed, be filed by tomorrow. If the Appellant provides email address of the Respondent, let notice be also issued through email.

Since no relief is claimed against other Respondents, who appear to be unnecessary surplus are in the array of Respondents, they be struck off from the arrays of Respondents. I.A. No. 378 of 2020 stands disposed of.

Copy of Arbitral Award sought to be placed on record, through the medium of I.A. 381 of 2020 is taken on record. I. A. No. 381 of 2020 stands disposed of.

Post the appeal 'for admission (after notice)' on **25<sup>th</sup> February, 2020.**

The impugned order in so far as it relates to Original Respondent No. 3 – 'L&T Finance Ltd.' shall remain stayed till next date of hearing.

[Justice Bansi Lal Bhat]  
Member (Judicial)

[Vijay Pratap Singh]  
Member (Technical)

[Shreesha Merla]  
Member (Technical)

*am/gc*