

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 615 of 2018

IN THE MATTER OF:

Asset Reconstruction Company (India) Ltd. ...Appellant

Vs.

Neesa Leisure Ltd. ...Respondent

Present: For Appellant: - Mr. Bishwajit Dubey and Ms. Ruchi Choudhary, Advocates.

For Respondent:- Mr. Ravish Bhatt, Advocate.

ORDER

05.12.2018- After hearing learned counsel for the parties for a while and having regard for the nature of the appeal preferred by the Appellant and the interim direction passed by this Appellate Tribunal on 3rd October, 2018, I am of the considered opinion that this appeal can be disposed of by providing the time frame for disposal of application by the learned Adjudicating Authority (National Company Law Tribunal), Ahmedabad Bench, Ahmedabad, where the application is said to be pending consideration even now.

The appeal is accordingly disposed of with direction to the Adjudicating Authority to decide the question of admission of application under Section 7 of the Insolvency and Bankruptcy Code, 2016 after hearing the parties and considering their respective

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contentions. The Adjudicating Authority will make endeavour to consider the application on the question of admission and dispose off the same within two weeks from the date of this order, uninfluenced by any observations made by this Appellate Tribunal in terms of its order dated 3rd October, 2018.

Accordingly, the appeal is disposed of.

(Justice Bansi Lal Bhat)
Member(Judicial)

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