

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1300 of 2019

In the matter of:

Ashok Mehra

....Appellant

Vs.

**Anil Anchalia,
Interim Resolution Professional of
Atlantic Projects Ltd. & Anr.**

....Respondents

Present:

**Appellant: Mr. Arjun Asthana and Ms. Sreenita Ghosh,
Advocates.**

**Respondents: Ms. Isha Thakur, Advocate for R-2 (Oriental Bank of
Commerce)**

ORDER

30.01.2020: Learned counsel for the 2nd Respondent – Financial Creditor submits that written offer for One Time Settlement (OTS) emanating from the Corporate Debtor has not found favour with the Financial Creditor.

Respondent – Financial Creditor is permitted to file reply affidavit during the course of the day. Resolution Professional shall also be at liberty to file reply within one week. Rejoinder, if any, may be filed by the Appellant within one week thereof.

Since offer for settlement made by the Appellant has not been accepted by the Financial Creditor, the Resolution Professional shall proceed ahead with

the Resolution Process. The interim direction dated 9th December, 2019 requiring the Committee of Creditors to take a call on the terms of settlement stands withdrawn to that extent.

Process the appeal for hearing.

Post the case 'for hearing' on **17th February, 2020.**

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

[V. P. Singh]
Member (Technical)

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