

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 196 of 2019

IN THE MATTER OF:

Amar Remedies Ltd. Appellant

Vs

IDBI Bank Limited & Ors. Respondents

Present:

For Appellant: Mr. Karan Kanwal, Advocate

**For Respondents: Mr. Kanishk Khetan and Mr. Nikunj Hurria,
Advocates for Respondent No.2.**

**Mr. Dhruv Varma, Advocate for Respondent
No.6.**

With

Company Appeal (AT) (Insolvency) No. 210 of 2019

IN THE MATTER OF:

Edelweiss Asset Reconstruction
Company Limited Appellant

Vs

Amar Remedies Ltd. & Ors. Respondents

Present:

**For Appellant: Mr. R.P. Agrawal, Mr. Prateek Kushwaha and
Mr. Nitish Kumar, Advocate**

**For Respondents: Mr. Kanishk Khetan and Mr. Nikunj Hurria,
Advocates for Respondent No.2.**

**Mr. Dhruv Varma, Advocate for Respondent
No.6.**

**Mr. Shakunt Saumitra, Advocate for
Respondent No.7.**

**Ms. Ragima R., Advocate for Respondent
No.8.**

O R D E R

02.08.2019 A copy of the reply affidavit as filed by the 'Resolution Professional' has been handed over to the Counsel for the Appellant, who prays for and is allowed two weeks' time to file rejoinder.

From the records, it appears that order of Liquidation has already been passed by the Hon'ble High Court of Bombay on 27th August, 2014 and the application under Section 10 of the Insolvency and Bankruptcy Code, 2016 (for short 'I&B Code') was filed by 'Corporate Debtor'/ 'Corporate Person' much thereafter, during the pendency of the said winding-up proceedings. Therefore, the parties will address us, as to why the proceedings under Section 10 be not set-aside, as it appears that the same is filed and entertained in violation of Section 11 of the I&B Code.

Post these Appeals 'for orders' on **22nd August, 2019**. The Appeals may be disposed of on the next date.

It will be open to the parties to file short written list of dates about the order of winding-up by the Hon'ble High Court and short written submissions not more than 3 pages.

[Justice S. J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)