

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 479 of 2020

IN THE MATTER OF:

Piyush Periwal
(As Promoter and Shareholder of
National Plywood Industries Ltd.) ...Appellant

Vs.

Stressed Assets Stabilization Fund (SASF) & Anr. ...Respondents

Present:

**For Appellant: - Mr. Ranvir Singh, Advocate instructed by
Mr. Manish Verma, Advocate.**

**For Respondents: - Mr. Sidhartha Barua, Advocate for SASF
(Financial Creditor).**

O R D E R

08.05.2020— Heard learned Counsel for the parties.

Having regard to the order passed in Interlocutory Application No.1194 of 2020 in Company Appeal (AT) (Insolvency) No.932 of 2019, we are not inclined to interfere with the impugned order, which is in the nature of rectification of an error and well within the ambit of National Company Law Tribunal (NCLT) exercising its powers of Adjudicating Authority.

Since the Appeal has to be re-heard in the light of the discussions made by the Hon'ble Apex Court in its order dated 20th January, 2020, we direct that the Appeal be listed in the 2nd week when the regular Court

work is taken up after expiry of lockdown period declared by the Central Government, Ministry of Home Affairs along with Company Appeal (AT) (Insolvency) No.932 of 2019. Pleadings, if any, may be completed in the first week, after expiry of lockdown period.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Anant Bijay Singh]
Member(Judicial)