

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 604 of 2020

IN THE MATTER OF:

Ashwin Kisandas Parekh

...Appellant

Versus

Forever Glory Trading Ltd. & Ors.

...Respondents

Present:

For Appellant: Mr. Somiran Sharma, Mr. Kalpesh Joshi, Mr. Vikas Mehta and Mr. Apoorv Khattor, Advocates.

For Respondents: Mr. Ankur Khandelwal, Mr. Himanshu Handa and Mr. Keanan Nagporwala, Advocates for R-1. Mr. Harsh Kesharia and Mr. Anand Mundada, Advocates for IRP.

O R D E R

(Through Virtual Mode)

19.08.2020 Learned counsel for the Appellant submits that endeavours for settlement are being vigorously pursued and the Respondent No. 1 (Operational Creditor) is also not averse to the settlement. Mr. Ankur Khandelwal, learned counsel for Respondent No. 1 admits that proposal for settlement has been received and that is being considered.

In view of this development short adjournment of one week is granted to enable the Appellant to settle the claim of the Respondent as according to Shri Harsh Kesharia, learned counsel for the Interim Resolution Professional no claim

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has been received by the Interim Resolution Professional. The IRP has not been able to take charge of the Corporate Debtor because of distance between his ordinary place of business and the location of the Corporate Debtor.

List the matter 'for admission (after notice)' on **28th August, 2020**.

Interim direction to continue till next date of hearing.

[Justice Bansi Lal Bhat]
Acting Chairperson

[V. P. Singh]
Member (Technical)

[Alok Srivastava]
Member (Technical)

am/gc