

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 355 of 2020

IN THE MATTER OF:

PP Bafna Ventures Pvt. Ltd.

....Appellant

Vs.

KVR Industries Pvt. Ltd.

....Respondent

Present:

For Appellant: Mr. Vikas Mehta, Ms. Malvika Kalra, Mr. Niuriti Raniwala and Mr. Pranav Sarthi, Advocates

For Respondent: Mr. Bhargav R. Thali, Advocate

O R D E R

28.02.2020: Certified copy of the impugned order has not been filed. Appellant is granted 10 days time to file the same. I.A. No. 947/2020 is disposed of.

Issue notice. Mr. Bhargav R. Thali, Advocate accepts notice on behalf of Respondent. No further notice is to be issued.

Learned Counsel for the Appellant submits that the application of Appellant (Financial Creditor) under Section 7 of I&B Code was dismissed by the Adjudicating Authority on the ground that the application of another 'Financial Creditor' under Section 9 of I&B Code had been admitted. However, that application was allowed to be withdrawn subsequently leaving no scope for the Appellant (Financial Creditor) to submit its claim before Resolution Professional.

Let the Appellant provide complete set of appeal paper book to the Learned Counsel for the Respondent within three days.

Learned Counsel for the Respondent may file Reply Affidavit along with Vakalatnama within two weeks. Rejoinder, if any, may be filed within one week thereof.

Meanwhile status quo in regard to the assets of the Corporate Debtor shall be maintained till the next date of hearing.

List this appeal 'For Admission (After Notice)' on **01st April, 2020**.

[Justice Bansi Lal Bhat]
Member (Judicial)

[V. P. Singh]
Member (Technical)

[Alok Srivastava]
Member (Technical)

sa/nn