

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 118 of 2018**

**IN THE MATTER OF:**

**Hemanth Meka Rao**

**...Appellant**

**Vs**

**L & T Finance Ltd.**

**....Respondent**

**Present:**

**For Appellant: Mr. Amarendra Sharan, Sr. Advocate with Mr. Rajeev K. Pandey and Mr. Vivek Singh, Advocates.**

**For Respondent: Mr. Vaibhav Singh, Mr. Lzafeer Ahmad and Mr. Abhay Pratap Singh, Advocates.**

**O R D E R**

**06.08.2018:** Learned senior counsel for the Appellant submits that the matter has been settled with the 'L&T Finance Ltd.'. They are also discussing the matter with the other creditor – 'ARCIL' for settlement.

Learned counsel for the Respondent - L&T Finance Ltd. submits that he has no instruction about the settlement. In this circumstance, he is allowed to obtain instructions and file affidavit.

Learned senior counsel for the Appellant prays for two months' time to settle the matter with the other Creditor viz. ARCIL. However, we allow only one months' time to reach settlement and to find out if any order can be passed under Section 12A of the I&B Code.

Place the case 'for orders' on **10<sup>th</sup> September, 2018.**

In the meantime, if the Adjudicating Authority pass any order of liquidation, the Adjudicating Authority or the Liquidator will not sell movable or immovable assets of the Corporate Debtor. In such case, the Resolution Professional/Liquidator will also ensure that the Corporate Debtor continues as an ongoing concern.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansilal Bhat]  
Member (Judicial)

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