

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 54 of 2018

IN THE MATTER OF:

Kedar Mal Jakhetia & Ors.

...Appellants

Versus

Axis Bank Ltd.

...Respondent

Present:

For Appellants : **Mr. Virender Ganda, Senior Advocate assisted by
Mr. Vipul Ganda, Mr. Tarun Mehta and Ms. Shelly
Khanna, Advocates**

O R D E R

16.02.2018 Learned Senior Counsel for the appellants submits that the appellants and promoters of the Corporate Debtor wants to settle the dispute with the Axis Bank Limited but they are unable to do so in view of admission of the application under Section 7 and in absence of any provision to withdraw of the application after its admission.

Let notice be issued on the respondent by Speed Post. Requisite alongwith process fee, if not filed, be filed by Monday i.e. 19th February, 2018. If the appellant provides *e-mail* address of the respondent, let notice be also issued through *e-mail*. Dasti service is permitted.

Post the matter on 6th March, 2018.

The pendency of this appeal or the insolvency proceeding will not come in the way of the parties to settle the dispute, if they so intend.

[Justice S.J. Mukhopadhaya]
Chairperson

/ns/uk