

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal(AT)(Insolvency) 12 of 2018

IN THE MATTER OF:

Crompton Greaves Consumer Electricals Ltd.

...Appellant

Vs

K.P.R. Industries (India) Ltd.

....Respondent

Present:

For Appellant: Mr. Vikramjit Banerjee, Senior Advocate with Mr. Hemant Duswani, Advocate.

For Respondent: Mr. Mullapudi Ram Babu and Ms. Vijayshree Pattnaik, Advocates.

O R D E R

27.02.2018 Learned Counsel appearing on behalf of Appellant referred to the decision of the Hon'ble Supreme Court in "**Macquarie Bank Limited Vs. Shilpi Cable Technologies Ltd.**" passed in Civil Appeals No. 15135, 15481 & 15447 of 2017 dated 15th December, 2017 and submitted that the decision relating to the defects pointed out by Adjudicating Authority is contrary to the aforesaid decision of the Hon'ble Supreme Court. It is further submitted that the Application in Form-5 is complete and in case it is incomplete, the Adjudicating Authority ought to have given time to remove the defects. Learned Counsel for the Appellant also referred to page 279 of the Paper Book, which is Form-5, to suggest that the Form is complete in all aspect.

Learned Counsel for the Respondent prays for time to obtain instructions whether the parties intend for settlement or not.

Post the matter for 'admission after notice' on **13th March, 2018**. Appeal may be disposed of on the next date.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Akc/uk