

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 150 of 2018

IN THE MATTER OF:

Janak Bhimani

...Appellant

Vs

Central Bank of India & Anr.

....Respondents

Present:

For Appellant: Mr. Aayush Agarwala and Mr. Tamim Quadri, Advocates.

For Respondents: Mr. Rajib. S. Roy, Mr. Avrojoyti Chateerji, Mr. Abhijit S. Roy and Ms. Jayashree Saha, Advocates for R-1

Mr. H. S. Kohli, Advocate for R-2.

O R D E R

05.07.2018: Learned counsel for the Appellant submits that if notice before admission of application under Section 7 would have been given to the Corporate Debtor (M/s Dev Blessing Traders Pvt. Ltd.), the Corporate Debtor could have settled the claim with the Financial Creditor. He prays for some time to file an affidavit giving time frame by which the Shareholders/Directors intend to pay the claim amount of the Financial Creditor.

Prayer of learned counsel for the Appellant is allowed, he may file such affidavit within a week's time, after serving a copy of the same to the Respondent (Financial Creditor). It is made clear while making such statement, the parties cannot dispute the quantum of payment in absence of any supporting evidence to show that payment had already been made earlier. However, we also make it clear that if the matter is not settled, *prima facie* we are of the view, if otherwise

the records are complete, even if rules of natural justice not complied this Appellate Tribunal may not interfere with the matter as the remand to the Adjudicating Authority will be futile.

Place the case 'for orders' on **19th July, 2018**.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/sk