

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 139 of 2018

IN THE MATTER OF:

Vishal Vijay Kalantri

...Appellant

Vs

DBM Geotechnics & Constructions Pvt. Ltd. & Anr.

....Respondents

Present:

For Appellant: Mr. Ramji Srinivasan, Sr. Advocate with Mr. Vishnu Sharma, Mr. Akhil Sarathy and Mr. Abhishek Mishra, Advocates.

For Respondents: Mr. Amit Sibal, Sr. Advocate with Mr. Aseem Chaturvedi, Ms. Wamika Trehan and Mr. Zakarius Joseph, Advocates for R-1.

Mr. Kunal Vajani and Ms. Harsha Satyakam, Advocates for Resolution Professional.

Mr. Gourab Banerji, Sr. Advocate with Mr. I.P.A. Oberoi, Mr. A. Haseeb, Mr. Sahil Tagotra and Ms. Raka Chatterjee, Advocates for Intervener (CoC).

ORDER

12.07.2018: The appeal was preferred against order of initiation of Corporate Insolvency Resolution Process under Section 9 of the Insolvency and Bankruptcy Code, 2016. The matter was taken up and ultimately the senior counsel for the Appellant sought for time to settle the dispute, which was agreed by learned senior counsel for the Respondent (Operational Creditor).

Today, learned senior counsel for the Appellant again sought for some more time to ensure settlement. Learned senior counsel appearing on behalf of Respondent (Operational Creditor) agreed to negotiate, if the Appellant approach.

In these circumstances, adjourn the case. If no settlement is made, the court may proceed with the appeal on merit.

Mr. Gourab Banerji, learned senior counsel along with Mr. I. P. A. Oberoi, Advocate submits that he wants to intervene on behalf of the CoC, as the Resolution Process is on-going.

We allow him to file an Intervention Application within a week and make it clear that we have not stayed the Resolution Process, therefore, the Resolution Professional, Committee of Creditors and the Adjudicating Authority, in the meantime, may proceed in accordance with law.

Place the case 'for orders' on **1st August, 2018.**

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

am/sk