

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 224 of 2017

IN THE MATTER OF:

**Teknow Consultants and
Engineers Pvt. Ltd.**

...Appellant

Versus

Bharat Heavy Electricals Ltd.

...Respondent

Present:

For Appellant : Shri Rishi Agrwala, Advocate

**For Respondent : Shri P.V. Kapur, Senior Advocate assisted by Shri
Dibya Nishant, Shri Siddhant Kapur and Ms. Kaveri
Gupta, Advocates**

O R D E R

14.11.2017 On hearing the counsel for the parties, *prima facie*, we are of the view that the pendency of the case under Section 37 of the Arbitration and Conciliation Act, 1996 cannot be termed to be an existence of dispute in terms of the provisions of the Insolvency and Bankruptcy Code, 2016, thereby *prima facie* the impugned order dated 31st August, 2017 passed by the Adjudicating Authority (National Company law Tribunal), New Delhi Bench can be doubted. However, before passing any order on merits, it is brought to our notice by the learned counsel for the respondent – Bharat Heavy Electricals Limited that the principal amount approximately Rs. 16,98,000/- has already been paid but the appellant claimed the interest. We adjourn the case. By next date, the parties

will inform whether the respondent intends to pay 6% compound interest or not.

Learned counsel for the parties sought time to obtain instructions.

Post the matter on 29th November, 2017.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Balvinder Singh]
Member (Technical)

/ns/uk/