

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 189 of 2017

IN THE MATTER OF

K. Raghavendra Rao

... Appellant

Vs.

Lakshmi Vilas Bank & Anr.

... Respondent

Present: For Appellant: - Mr Arun Kathpaliya, Sr. Advocate, Ms Haripriya Padmanabhan and Ms Pooja Dhar, Advocates.

O R D E R

19.09.2017 — There is nothing on record to suggest that the Appellant raised any dispute prior to notice under Section 8 of the Insolvency & Bankruptcy Code, 2016. Letter dated 23rd June, 2017 (page 192 of Paper Book) referred to be Ld. Counsel for the Appellant is in reply to demand notice under Section 8 which cannot be taken into consideration for holding that there is a 'dispute in existence'.

In the circumstances, Ld. Counsel for the Appellant prays for and allowed time till 4th October 2017 to file additional affidavit enclosing copy of any document to show that a dispute was raised with regard to 'lease deed'.

It will be open to the Appellant to approach the State Bank of India (hereinafter referred to as SBI), monitoring agency of the CDR with a request to supply 'proceedings' of negotiations with Respondent No. 1 bank in regard to the instant dispute, if there is no other objection. Post the matter on 17th October, 2017.

(Justice S.J. Mukhopadhaya)
Chairperson

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

(Balvinder Singh)
Member (Technical)