

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 310 of 2018

IN THE MATTER OF:

Gaurav Manav

...Appellant

Vs

Rachel L. Chand & Anr.

....Respondents

Present:

For Appellant: Mr. Virender Ganda, Sr. Advocate with Mr. Vivek Malik and Mr. Dhawal Jain, Advocates.

For Respondents: Mr. Anmol Stephe, Advocate for R-1.

O R D E R

21.06.2018. Not on Board. Taken on board on the request that there is an urgency.

2. Heard learned Senior Counsel for the Appellant. Learned Senior Counsel for the Appellant is stating that the Appellant has, in the appeal, disputed the status of the Respondent No. 1 as Financial Creditor. However, he states that the Appellant has settled the claim of Respondent No.1 and Settlement Agreement is at page 161.

3. The impugned order shows that the learned Adjudicating Authority has accepted Respondent No. 1 as Financial Creditor and admitted the application under Section 7 of the Insolvency and Bankruptcy Code, 2016.

4. Learned senior counsel for the Appellant is submitting that the advertisement in this matter has not yet been issued and the issuance of advertisement be stayed. However, I. A. 834 of 2018 (page 168) does not take this as a ground or that the matter between the Appellant and Respondent No. 1 has been settled. The impugned order is dated 13th June, 2018 and it directed

in para 18 that the public announcement by the Interim Resolution Professional should be issued immediately and also specified referring to Regulation 6 of the Insolvency and Bankruptcy (Corporate Insolvency Resolution) Regulation 2016 that 'immediately' is explained to mean maximum three days.

5. Looking to such order, it would be appropriate that Insolvency Resolution Professional should be before this Tribunal before any further orders are passed. The learned Senior Counsel for the Appellant requests and Appellant is permitted to file appropriate application setting out facts which are stated at the Bar if the Appellant wants to rely on the said facts.

6. The application may be filed today as requested by the learned Senior Counsel. If the application is filed and registered, the same alongwith the appeal paper book may be served by the Appellant on Insolvency Resolution Professional immediately. *Dasti of this order may be given to the Appellant.*

7. List the matter for tomorrow i.e. **22nd June, 2018.**

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

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