

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,**  
**NEW DELHI**

**Company Appeal (AT) (Ins) No. 251 of 2020**

**IN THE MATTER OF:**

**Pawan Kumar**

**...Appellant**

**Versus**

**Utsav Securities Pvt. Ltd. & Anr.**

**...Respondents**

**Present: -**

**For Appellants: Mr. Aman Bhalla, Advocate**

**For Respondents: Mr. Raktim Gogoi and Mr. Kartikaya Singh, Advocates  
for R-1.**

**Mr. Rajiv Virmani and Mr. Karuna Sharma, Advocates  
for RP, R2.**

**Mr. Karan Valecha, Advocate for R-2**

**O R D E R**

**(Virtual Mode)**

**24.05.2021** Heard Ld. Counsel for the Appellant. He submits that an application has been filed for liquidation before Adjudicating Authority which is causing grave prejudice to the interest of the Appellant. He further submits that the matter was earlier listed on 20.04.2021 however, as per Office Notice dated 19.04.2021 it was directed that the matters listed on 20.04.2021 are adjourned and next date of hearing will be notified later. No next date of hearing is notified as yet. There is urgency in the matter. Therefore, the matter may be listed at an early date.

Ld. Counsel for the Respondent No. 1 submits that he has not duly served with the notice of the appeal. Therefore, he may be provided to appeal paper book, so he may be able to file reply affidavit.

Ld. Counsel for the Appellant submits that the notice has been duly served on Respondent No. 1 alongwith appeal paper book. He submits that the Respondent No. 1 is deliberately avoiding to appear before this Appellate Tribunal and causing delay in the proceedings.

Ld. Counsel for the Respondent No. 2 appearing on behalf of the RP submits that the Respondent No. 1 is not cooperating with CIRP and has not paid the CIRP costs.

We have considered the submissions, Ld. Counsel for the Respondent No. 1 is directed to share email address during the course of the day to the Appellant Counsel, so he may be able to provide appeal paper book. Ld. Counsel for the Respondent No. 1 seeks and is granted time to file Reply Affidavit till 04<sup>th</sup> June, 2021. It is made clear that no further time shall be granted thereafter. Rejoinder, if any, may be filed before next date of hearing.

Ld. Counsel for the parties are directed to file Written Submissions not more than three pages alongwith relevant citations.

Let the matter be fixed for hearing on **08<sup>th</sup> June, 2021**

**[Justice Jarat Kumar Jain]**  
**Member (Judicial)**

**[Dr. Ashok Kumar Mishra]**  
**Member (Technical)**

SC/md.