

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1342 of 2019

IN THE MATTER OF:

Syndicate Bank

...Appellant

Vs

Leel Electricals Ltd.

....Respondent

Present:

**For Appellant: Mr. Hitesh Sachar and Ms. Namita Jose,
Advocates.**

For Respondent:

ORDER

25.11.2019: This appeal has been preferred by the Appellant – ‘Syndicate Bank’ against order dated 19th August, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Allahabad Bench, which reads as follows:

“ C. P. No. (IB) 48/ALD/2019

Sh. Hitesh Sachar alongwith Sh. Shaswat Jain, Advocates for the financial creditor and Sh. Kartikeya Saran Advocate for the corporate debtor are present.

Learned counsel for the corporate debtor seeks time to file written submission. Prayer is allowed.

Learned counsel for the corporate debtor is directed to file written submission by 26th August, 2019 before the Registry of this Bench.

Argument are heard.

The order is reserved.”

2. In absence of any specific finding given by the Adjudicating Authority, we are not inclined to interfere with the impugned order and also not inclined to decide the question of condonation of delay. However, we are of the view that the Adjudicating Authority should decide the matter on an early date to ensure that the Corporate Debtor does not dispose of the movable and immovable assets, if matter is kept pending for long period. The appeal stands disposed of with aforesaid observations. No costs.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

am/sk