

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 182 of 2020

IN THE MATTER OF:

Winsome Yars Ltd.

...Appellant

Versus

Edelweiss Asset Reconstruction Company Ltd.

...Respondent

Present

For Appellant: **Appeared but attendance not marked.**

For Respondent: **Mr. Amit Chadha, Senior Advocate with
Mr. Narendra Singh and Ms. Shrishti, Advocates.**

O R D E R

29.01.2020 Heard learned Counsel for the Appellant.

Learned Counsel for the Respondent pointed out that the instant Appeal has been preferred only to delay the disposal of the matter pending consideration before the Adjudicating Authority. It is further pointed out that the application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (for short the 'I&B Code) filed by Respondent – 'Financial Creditor' on 15th May, 2018 is still pending at the stage of 'admission' and this Appeal has been filed only to defeat the pre-emptive direction passed by the Adjudicating Authority to expedite disposal of application at the stage of admission.

2. After going through the records, we find that the Appellant – 'Corporate Debtor' has no legally sustainable grievance against the impugned order, which is pre-emptive in nature and protects the interest of the Appellant by

allowing it to press all objections that it has raised in CA 1068 of 2019. We are convinced that the instant Appeal has been preferred as a dilatory tactics to further delay the adjudication of the application under Section 7 of the I&B Code, the disposal at the admission stage having been already delayed.

3. This Appeal is a frivolous one and we find no hesitation in dismissing the same. The Appeal is accordingly dismissed. However, we do not propose to impose any costs.

[Justice Bansi Lal Bhat]
Member (Judicial)

[Vijai Pratap Singh]
Member (Technical)

[Shreesha Merla]
Member (Technical)