

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 187 of 2019

IN THE MATTER OF:

Vinod Mahavir Prasad

...Appellant

Vs.

Renior Management Consulting (India) & Ors.

...Respondents

Present: For Appellant: - Mr. Anandh. K. Advocate.

**For Respondents: - Mr. Mohini Priya, Advocate for R1.
Mr. Sankar Swamy and Mr. Ravi Sehgal, Advocates for R-3.
Mr. Kunal Kohli, Advocate for IRP.**

O R D E R

18.04.2019— The Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, entertained the application under Section 9 of the Insolvency and Bankruptcy Code, 2016 filed by the Respondent and admitted the application.

On 26th February, 2019, learned counsel for the Appellant referring to filing of a suit submitted that there is a 'pre-existing dispute'. However, the Adjudicating Authority has noticed that the suit was filed after service of demand notice under Section 8(1) of the 'I&B Code'. In the aforesaid background, we allowed the appellant to settle the matter with the Respondent.

Contd/-.....

Subsequently, adjournments have been given on different dates on the prayer of the Appellant that he will settle the matter. Today, it is informed by the counsel for the Appellant that he has no instruction from the Appellant with regard to settlement. In the fact and circumstances, as we find that there is no pre-existing dispute, we hold that the impugned order under Section 9 was rightly passed by the Adjudicating Authority.

The appeal is dismissed. No costs.

(Justice S.J. Mukhopadhaya)
Chairperson

Ar/g