

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 675 of 2019

IN THE MATTER OF:

Mr. Sankararaman Vaidyanathan

...Appellant

Versus

M/s. Val-Met Engineering Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant :

**Mr. Nikhil Nayyar, Senior Advocate with
Mr. Anil Kaushik, Mr. Anand Shashidharan and
Mr. Abhishek Mishra, Advocates**

For Respondents:

**Mr. Ravi Raghunath and Ms. Aakashi Lodha,
Advocates
Ms. Bhavana Duhoon, Advocate for IRP**

O R D E R

06.08.2019 Learned counsel for the parties submit that the parties are negotiating for amicable settlement. On the request of the parties, we adjourn the matter and allow the respondent to file reply-affidavit along with 'Terms of Settlement' within 10 days.

Learned counsel for the 'Interim Resolution Professional' will also file reply-affidavit within 10 days to state whether the company is a going concern and if salary; wages to the employees/workmen and also to the creditors are made which are due in the 'Corporate Insolvency Resolution Process'.

Post the case 'for orders' on **19th August, 2019**.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

/ns/gc