

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 417 of 2019

IN THE MATTER OF:

**Asset Reconstruction Company
(India) Limited**

...Appellant

Versus

V. Hotels Ltd.

...Respondent

Present:

For Appellant :

**Mr. Harin Raval, Senior Advocate with
Ms. Shivani Garg and Mr. Yugank Goel, Advocates**

For Respondent :

Ms. Anju Jain and Mr. Hitesh Sachar, Advocates

O R D E R

03.05.2019 This appeal has been preferred by the Appellants against the order dated 12th March, 2019 by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench.

At the threshold we thought to dismiss the appeal because the Adjudicating Authority merely adjourned the matter. However, it is informed that the Appellant has filed an application u/s 7 of the I&B Code on 3rd April, 2018 and more than one year has passed but no order has been passed by the Adjudicating Authority.

Ms. Anju Jain, Advocate appears on behalf of the 'Corporate Debtor' and submitted that the question of maintainability of application u/s 7 was raised and she further submitted that on 1st May, 2019 the Adjudicating Authority rejected the objection on the question of maintainability. As the aforesaid issue has been decided by the Adjudicating Authority on 1st May, 2019, in the circumstances we allow the 'Corporate Debtor' to file the reply within 2 weeks

and direct the Adjudicating Authority to decide the application filed u/s 7 of the I&B Code after hearing the parties by 31st May, 2019. We make it clear that we have not expressed any opinion on the merit of the application filed u/s 7 and the objection raised by the 'Corporate Debtor'.

The appeal stands disposed of with aforesaid observations and directions.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

/ns/gc