

NATIONAL COMPANY LAW APPELLATE TRIBUNAL,

PRINCIPAL BENCH, NEW DELHI

I.A No. 811 of 2021

In

Company Appeal (AT) (Ins) No. 147 of 2021

IN THE MATTER OF:

AssemSrivastav

Appellant

Vs.

ICICI Bank Ltd. &Anr.

...Respondents

Present:

For Appellant: Ms. Eshna Kumar, Ms. Santosh Kumari and Ms. Aditya Maheshwari, Advocates.

For Respondent: Mr. Anand Shankar Jha, Mr. Rahul Gupta, Mr. Arpit Gupta, Advocates for R-1.

Mr. Suresh Dutta Dobhal and Mr. Shikhar Kumar, (Interveners) Ms. ManjuBhuteria and Mr. JitendraLohia, Advocates for RP, R2.

O R D E R
(Virtual Mode)

28.05.2021: Ld. Counsel for the Respondent No. 1 submits that they have filed an application I.A. No. 811 of 2021 on 16.04.2021 for vacation of ad-interim stay on constitution of CoC. He submits that the Hon'ble Supreme Court in this matter directed the appeal be expeditiously heard or the application for vacating the stay shall be taken up peremptorily.

The para 3 and 4 of the order of Hon'ble Supreme Court reads as under:-

“3. Mr. Jaideep Gupta submitted that having regard to the time bound scheme which has been enunciated in the statutory provisions of the IBC, such a direction would virtually bring the resolution process to a standstill and that as late as 2019 there is an admission on the part of the Corporate Debtor of the liability owed. Since the proceedings are pending before the NCLAT, we are not inquiring into the correctness of the above submission, particularly in the absence of the respondents.

4. The NCLAT is requested to take up the appeal for expeditious hearing on the next date and if due to the exigency of work, it becomes necessary to adjourn the hearing, the application for vacating the stay shall be taken up peremptorily.”

Ld. Counsel for the parties submit that pleadings are completed, therefore, the matter can be listed for hearing.

With the convenience of the Ld. Counsels for the parties the matter is fixed for hearing on **15th June, 2021** on top of the list.

Meanwhile, interim order to continue till next date of hearing.

[Justice Jarat Kumar Jain]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

SC/md.