

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency)No. 889 of 2019**

**IN THE MATTER OF:**

**Bajrang Choudhary**

**.....Appellant**

**Vs.**

**Religare-Finvest Ltd. & Anr.**

**.....Respondents**

**Present :**

**For Appellant:**

**Mr. Abhijeet Sinha, Mr. Shambo Nandy, Mr. Sukla Aditya, Advocates**

**O R D E R**

**30.08.2019** - Learned counsel for the Appellant submits that the Appellant requested the Adjudicating Authority to defer the matter for pronouncement of the order as the 'Corporate Debtor' will pay the total debt of the 'Financial Creditor' as per the claim within few days but the Impugned order dated 28<sup>th</sup> August, 2019 was passed admitting the application u/s 7.

It is submitted that the Appellant is ready to pay the total dues as per claim of the 'Financial Creditor' within one week.

In these circumstances, we issue notice on the Respondents to find out whether there is a chance of settlement or not before the constitution of Committee of Creditors, if not yet constituted. Requisite along with process fee be filed by 31<sup>st</sup> August, 2019. If the appellant provides the e-mail address of the respondent, let notice be also issued through e-mail. ....contd.

Dasti service is permitted.

Post the case for 'Orders' on **6<sup>th</sup> September, 2019.**

Till the next date, the 'Resolution Professional will not make any publication, if not yet published and not constitute 'Committee of Creditors'. However, if no settlement is reached by the next date, this Appellate Tribunal may vacate the Interim Order.

However, in the meantime, the Appellant and Promoter will co-operate with the 'Resolution Professional' and will hand over records and assets of the 'Corporate Debtor' to 'Resolution Professional' who will ensure that Company remains a going concern.

[Justice S. J. Mukhopadhaya]  
Chairperson

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

[Kanthi Narahari]  
Member (Technical)

ss/gc