

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 2374 of 2024

IN THE MATTER OF:

Charan Singh Khangarot

...Appellants

Versus

Shreyansh Jain & Anr.

...Respondents

Present:

For Appellant : Mr. Sanjoy Ghose Sr. Advocate with Mr. Vivek Jain, Mr. Bhrigu Sharma, Mr. Rahat Jain, Mr. Sadiq Noor, Advocates.

**For Respondents : Mr. Varsha Banerjee, Advocate.
Mr. Kunal Kannungo, Ms. Tanushree Sogani and
Mr. Atishay Jain, Advocates for R1.**

O R D E R
(Hybrid Mode)

23.12.2024: Ld. Counsel for the appellant submits that the OTS was already entered with the Financial Creditor on 19.10.2023 however, the appellant paid only partial amount under the OTS and could not pay the entire amount. The Adjudicating Authority by the impugned order has admitted Section 7 application.

2. Ld. Counsel for the IRP submits that Form-A has already been issued inviting claims. Counsel for the appellant submits that the appellant endeavours to approach the financial creditor to make the payments in terms of the OTS and as per the other terms as finalised by the financial creditor. Counsel for the respondent submits that no OTS proposal has yet been received by the appellant.

3. The appellant submits that appeal may be taken up second week of January by that time appellant shall endeavour to enter into final settlement with the bank.

4. Let list this appeal on **09.01.2025**.

5. In the meantime, IRP in view of the issuance of publication of FORM-A shall proceed to collate the same however shall not issue FORM-G.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

harleen/NN