

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 332 of 2021

IN THE MATTER OF:

Asset Reconstruction Company (India) Ltd.

The Ruby, 10th Floor,

29 Senapati Bapat Marg, Dadar (West) Mumbai,

Maharashtra- 400028

...Appellant.

Versus

Malwa Industries Ltd.,

230, Industrial Area A, Ludhiana,

Punjab- 141003.

...Respondent.

Present: -

**For Appellant: Mr. Rajshekhar Rao, Sr. Advocate with Ms. Usha Singh
and Ms. Rashmi Raj, Advocates.**

For Respondent: None.

O R D E R
(Virtual Mode)

21.06.2021 Heard Learned Sr. Counsel for the Appellant.

2. From the perusal of the order dated 30.04.2021 passed by this Tribunal it is observed as under:

“Heard Learned Counsel for the Appellant. Appellant has moved this Tribunal with the prayer at page 38 of the ‘Appeal Paper Book’ and paragraph d) of the Prayer is as follows:

d) “issue directions to the Hon’ble National Company Law Tribunal, Chandigarh Bench to expeditiously adjudicate, preferably list the **C.P. (IB) No. 272/CHD/PB/2020** titled as **Asset Reconstruction (India) Ltd. vs. Malwa Industries Ltd.**

on a day- to- day basis and pass appropriate orders within a fixed timeframe.”

Counsel for the Appellant submitted that the Appellant has filed Section 7 Application before the aforesaid Adjudicating Authority i.e. NCLT Chandigarh Bench, Chandigarh in CP (IB) No. 272/Chd/Pb/2020 on 04.03.2020.

Counsel for the Appellant further refers to Page 51 of the ‘Appeal Paper Book’ relevant at page no. 53dt. 09.11.2020. Application was filed under the Rule 11 of the NCLT Rules to hear the matter on urgent basis.

Counsel for the Appellant further submits that the I.A Application was disposed off at Annexure A1 in order contain in page 44 of the ‘Appeal Paper Book’ dated 19.01.2021 fixing on 04.05.2021 as next date of hearing.

List the Case on **25th May, 2021**. On that date Learned Counsel for the Appellant will inform this court whether Learned Adjudicating Authority had taken the matter on 04.05.2021 and the result thereof.”

3. But instead of 25.05.2021, the matter was listed on 28.05.2021 and the following order was passed it is observed as under:

“ Heard Learned Counsel for the Appellant.

2. From the perusal of the order dated 30.04.2021 it appears that after hearing the parties the matter was directed to be listed on 25.05.2021.

3. In view of the office order dated 19.04.2021 and further office order dated 20.05.2021 as due to 2nd wave of Covid-19 this Appellate Tribunal have been preponed the Summer Vacation i.e. 26th April to 20th May, 2021, earlier the Vacation was commenced from 7th June to 30th June, 2021 and all the matters were rescheduled. So, this matter is list on 21st June, 2021.

4. Learned Counsel for the Appellant sent an email to Registrar, NCLAT informed that the proceeding before NCLT, Chandigarh Bench did not take place on 04.05.2021 and the matter was simply re-notified to 26.07.2021. Prayer was made to recall the order and early date may be fixed.

5. List the Appeal 'For Admission (Fresh Cases)' on **21st June, 2021.**"

4. The Learned Counsel for the Appellant submits that the matter could not proceed before NCLT, Chandigarh Bench on 04.05.2021 and next date was notified to 26.07.2021.

5. We disposed of this Appeal with a request to NCLT, Chandigarh Bench to hear the matter as expeditiously as possible preferably within two months from the date of receipt / production of the order.

6. Registry is directed to upload the order on the website of this Appellate Tribunal and send the copy of this order to NCLT, Chandigarh Bench forthwith for compliance.

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

R. N./ nn./