

National Company Law Appellate Tribunal, New Delhi

Principal Bench

Company Appeal (AT) (Ins) No. 498 of 2021

IN THE MATTER OF:

AnshdeepChaddha

...Appellant

Vs.

S.E. Power Ltd. & Anr.

...Respondent

Present:

**For Appellant: Ms. Jaya Goyal and Ms. Manpreet Kaur,
Advocates**

For Respondent: Mr. Harshal Kumar, Advocate for R-1

ORDER

(Through Virtual Mode)

19.07.2021: Heard Ld. Counsel for the Appellant, she submits that the Appellant has paid the Principal amount which is claimed by the Respondent No. 1 in the Application under Section 9 of the IBC. However, the Respondent No. 1 is claiming exorbitant interest @ 24 % per annum plus CIRP costs and the penalty imposed by the Competent Authority.

Issue notice.

Ld. Counsel accepts notice on behalf of the Respondent No. 1.

Issue notice to the Respondent No. 2 by speed post. Requisites alongwith process fee, be filed, if not filed, within two days. If the Appellant provides the email address to the Respondent No. 2, let notice be also issued through email.

The Respondent No. 2(RP) is directed not to take any further steps in CIRP till next date of hearing.

Ld. Counsel for the Respondent No. 1 seeks and is granted one-week time to file Reply Affidavit. Rejoinder, if any, may be filed within one week thereafter.

Let the matter be fixed 'For Admission (After Notice)' on **24th August, 2021.**

Meanwhile, Parties are directed to explore the possibility of the settlement.

[Justice Jarat Kumar Jain]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

sc/md