

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,  
PRINCIPAL BENCH, NEW DELHI  
Comp. App. (AT) (Ins.) No. 725 of 2022**

**In the matter of:**

**Ashok Kumar Gupta**

**....Appellant**

**Vs.**

**PNB Housing Finance Ltd.**

**...Respondent**

**For Appellant: Mr. Ravi Sikri, Senior Advocate with Mr. Ashish Aggarwal, Mr. Ashok Kumar Gupta, Mr. Gurkamal Hora Arora, Advocates.**

**For Respondent: Mr. Venancio D' Costa, Ms. Astha Ojha, Advocates.**

**ORDER**

**(Through Virtual Mode)**

**06.07.2022:** Heard Shri Ravi Sikri, Learned Senior Counsel for the Appellant.

2. This Appeal has been filed against the order dated 06.06.2022 passed by the Adjudicating Authority (National Company Law Tribunal), New Delhi Bench, Court-II, by which order the Adjudicating Authority has appointed a Resolution Professional and asked the Resolution Professional to exercise all the powers as enumerated under Section 99 of the IBC and submit a report. It was also observed that the Resolution Professional shall give a copy of the report to the Applicant/Creditor as soon as the same is filed before the Adjudicating Authority.

3. The Application under Section 95(1) filed by the 'PNB Housing Finance Ltd.' has not yet been admitted. At the time of the admission or rejection of

the Application, it shall be open for the Appellant to raise all its objection before the Adjudicating Authority. After receiving the report by the Resolution Professional, the Appellant can also file objections to the report before the Adjudicating Authority. We, thus, are of the view that at this stage, there are no ground to entertain this Appeal. Application under Section 95(1) being still pending and having not either admitted or rejected.

4. Learned Counsel for the Appellant submits that the Appellant has already submitted OTS proposal to the Bank which is under consideration. It is open for the Appellant to bring this fact into the notice of the Adjudicating Authority when Application is listed.

5. With these observations, the Appeal is dismissed.

**[Justice Ashok Bhushan]  
Chairperson**

**[Justice M. Satyanarayana Murthy]  
Member (Judicial)**

**[Barun Mitra]  
Member (Technical)**

***Anjali/nn***