

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 2374 of 2024

IN THE MATTER OF:

Charan Singh Khangarot

...Appellant

Versus

Shreyansh Jain & Anr.

...Respondents

Present:

For Appellant : Mr. Abhijeet Sinha, Sr. Advocate with Mr. Vivek Jain, Mr. Bhriugu Sharma, Mr. Puneet Parihar, Mr. Rajat Jain and Mr. Sadiq Noor, Advocates.

For Respondents : Ms. Varsha Banerjee, Ms. Tanushree Sogani, Mr. Atishay Jain and Mr. Kunal Kanungo, Advocates for R-1.

O R D E R
(Hybrid Mode)

20.01.2025: Counsel for the Appellant submits that with the Bank, the amount which has to be paid under the OTS is now frozen and only issue is with regard to payment, whereas the Bank wants entire payment has to be paid and Appellant seeks liberty to make payment i.e., 50% within a week and 50% within three weeks thereafter.

2. Learned Counsel for the Bank submits that Bank has already communicated that they require entire amount to be paid.

3. Counsel for the Bank as well as the IRP submits that they have not been served I.A. No. 166/2025. Let the I.A. be served on Respondent. It will be open for the Appellant to again approach the Bank with the schedule of payment.

4. Appellant is also permitted to file hard copy of the Affidavit which was e-filed on 19.01.2025, after serving a copy on the Respondent.

List this Appeal on **03rd February, 2025.**

Interim Order to continue.

[Justice Ashok Bhushan]
Chairperson

[Arun Baroka]
Member (Technical)

himanshu/nn