

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.1186 of 2019

IN THE MATTER OF:

Edelweiss Asses Reconstruction Company Ltd. ...Appellant

Versus

Gwalior Bypass Projects Ltd. ...Respondent

For Appellant: Shri Abhijeet Sinha, Shri Atul Sharma, Ms. Renuka Iyer, Shri Manubhav Anand and Shri Aditya Vashisth, Advocates

Ms. Aayushi Choudhary, party in person (EARCL)

For Respondent: Shri Abhinav Vashishth, Sr. Advocate with Shri Manmeet Singh, Shri A. Robin Frey, Ms. Priya Siny, Advocates (for RP)

O R D E R
(Virtual Mode)

08.02.2021 Heard Counsel for both sides. The learned Senior Counsel for Respondent in arguments has referred to the merits of this Appeal as well as stated that there is an Avoidance Application pending with regard to the same transaction. The learned Counsel for the Appellant has added that the COC (Committee of Creditors) has approved Resolution Plan which is pending before the Adjudicating Authority (National Company Law Tribunal, Principal Bench, New Delhi) for approval.

We request the Adjudicating Authority that it may hear the Application for acceptance of the Resolution Plan but, however, not pass any Orders regarding acceptance of the Resolution Plan till decision of the present Appeal.

Parties may file brief written submissions not more than three pages within a week. Copies of Judgements to which they are making reference may also be filed within a week.

Reserved for Judgement.

[Justice A.I.S. Cheema]
Member (Judicial)

[V.P. Singh]
Member (Technical)

rs/md