

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 372 of 2025

IN THE MATTER OF:

Rajendra Narayan Panda

...Appellant

Versus

**Mangesh Vittal Kekre,
Insolvency Resolution Professional
Panda Technologies India Pvt. Ltd. & Anr.**

...Respondents

Present:

**For Appellant : Mr. Vijayesh Atre and Ms. Aarya Chhangani,
Advocates.**

For Respondents :

ORDER
(Hybrid Mode)

28.02.2025: Learned counsel for the Appellant submits that the amount which was in default was less than the threshold amount and the Financial Creditor has miscalculated both the principal and the interest. Interest was required to be calculated on 365-day a year basis instead of compound interest at monthly rest. As per the Assignment Agreement the total principal amount due was only Rs.63,04,190/- which figure has been incorrectly taken in Part IV of the Section 7 application. Submission needs scrutiny.

Issue notice. Requisites along with process fee be filed within three days. Let Reply be filed by the Respondents within three weeks. Rejoinder be filed within two weeks thereafter.

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List this Appeal on **07.04.2025**.

Learned counsel for the Appellant submits that the CoC has already been constituted and only one meeting has been held. Let the CoC may proceed, however, no Form G shall be issued.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

Archana/nn