

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No. 867 of 2023

&

I.A. No. 2948 of 2023

IN THE MATTER OF:

J.C. Flowers Asset Reconstruction Pvt. Ltd.

...Appellant

Versus

Niryat Sam Apparels (India) Pvt. Ltd.

...Respondent

Present:

For Appellant: Mr. Abhishek Anand, Mr. Karan Kohli, Mr. Vaibhav
Mendiratta, Advocates

For Respondent:

O R D E R

13.07.2023: Heard Learned Counsel for the Appellant.

2. This Appeal has been filed against the Order dated 31st May, 2023 in I.A. No. 506 of 2023 and I.A. No. 1052 of 2023.

3. Appellant's case is that Appellant has filed application for substitution due to assignment by the Yes Bank in favour of the Appellant on 16.12.2022. It is submitted that on the said application notices have been issued to the Yes Bank and Reply has been called.

4. We have perused the impugned Order. It indicates that after issuing notices, 04th July, 2023 was fixed in the Application. Learned Counsel for the Appellant submits that matter was not heard on 04th July, 2023 but heard on 12th July, 2023 partly. We are of the view that Adjudicating Authority having

already proceeded to hear the Application no grounds have been made out to entertain the Appeal. We only observe that Adjudicating Authority shall dispose of the Application at an early date.

Appeal is dismissed with the above observations.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

Basant/nn