

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 641 of 2021

In the matter of:

Volkswagen Finance Pvt. Ltd.

....Appellant

Vs.

Parag Sheth

Resolution Professional of Torque

Automotive Pvt. Ltd. & Anr.

....Respondents

Present

For Appellant: Mr. Ashish Makhija, Ms. Akanksha Vasudeva & Mr. Deep Tarun Bisht, Advocates.

For Respondents: Mr. Karan Valecha Mr. Jaimin R Dave & Ms. Hirva Dave, for R-1.

ORDER
(Virtual Mode)

08.03.2022: Learned Counsel for the Appellant and Respondents are present.

From the perusal of the Order dated 19.01.2022 it appears that Learned Counsel Ms. Natasha Dhruman appeared on behalf of the Proposed Intervenor and she submitted that she had filed an I.A. on 13.12.2021.

Office Note dated 07.03.2022 reveals that the I.A. which was filed on behalf of the Proposed Intervenor is still in defects.

Learned Counsel for the Respondent Nos. 1 & 2 has filed Reply Affidavit on 01.11.2021.

Learned Counsel for the Appellant submitted that he does not propose to file any Rejoinder to the Reply Affidavit which was filed on behalf of the Respondent Nos. 1 & 2.

From the perusal of the Order dated 28.10.2021 it appears that this Court had directed that so far Resolution Plan is concerned, CoC will take decision but not forward the decision to Learned Adjudicating Authority.

Today, when the case was called out Learned Counsel for the Respondent submitted that there were three Resolution Plan which was rejected by the CoC.

In view of the submissions made on behalf of Respondent, this Appeal has now dismissed and not pressed with a liberty to the Learned Counsel for the Appellant to challenge the liquidation order which was passed by the Learned Adjudicating Authority.

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

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