

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 556 of 2024

IN THE MATTER OF:

Sagar and Vivaan Construction Pvt. Ltd.

...Appellant

Versus

Wealth A venue Real Estate Pvt. Ltd. & Ors.

...Respondents

Present:

For Appellant : None

**For Respondent : Mr. Sandeep Kr. Bhatt, Mr. Kamal Deep Tyagi, Mr.
S.K. Verma, Advocate for RP
Ms. Srishti and Mr. Bhim Sain Jain, Advocates**

O R D E R
(Hybrid Mode)

20.03.2024 Amended Memo of parties have been filed, which is taken on record.

Memo of the Appeal is amended accordingly.

Learned Counsel for the Appellant submits that the Appellant is ready to deposit the balance amount and after the filing of the petition, he has deposited amount more than Rs. 1.5 crore. Let the Appellant deposit amount of Rs. 2.15 crore, which is balance amount as per the Appellant. The learned Counsel for the Respondent submits that the amount as claimed as balance is not the correct amount. For the time being without entering into the actual amount in due, we permit the Appellant to deposit the amount of Rs. 2.15 crores in two monthly instalments.

Learned Counsel for the Respondent accepts notice. IRP is also present subject to deposit the amount as per direction above. No further steps shall be taken in the CIRP in pursuance of the impugned order.

First instalment within one month.

List this Appeal on **20th May, 2024**.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

[Mr. Arun Baroka]
Member (Technical)

pks/nn