

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.1154 of 2019

IN THE MATTER OF:

Straight Edge Contracts Pvt. Ltd.

...Appellant

Versus

Gupta Ji Electric Company

...Respondent

**For Appellant: Shri Abhijeet Sinha, Shri Aviral Kapoor and
 Shri Aditya Shukla, Advocates**

For Respondent: Shri Ritesh Agrawal, Advocate

O R D E R

06.11.2019 Heard Counsel for the Respondent – Operational Creditor. Counsel for Respondent is pointing out various instances to claim that the Appellant has been protracting the Section 9 Application. The learned Counsel for the Appellant on the other hand is trying to justify itself in the stages through which the matter has proceeded before the learned Adjudicating Authority.

It is stated that the Section 9 Application was filed sometime in May, 2019 and Notice got issued and served in July, 2019. Since then, the matter has been pending for one reason or the other.

Considering that the Insolvency and Bankruptcy Code, 2016 requires the Adjudicating Authority to expeditiously deal with such Application and the period of 14 days has been prescribed for admitting or rejecting the

Application of this nature, we find that time is essence of these proceedings and adjournments for one reason or the other are not justified.

However, in the interest of justice, we give one opportunity to the Appellant. It is stated that the Reply has already been filed and the costs which were to be deposited earlier, have been subsequently deposited. We impose further costs of Rs.15,000/- to be paid by the Appellant to Operational Creditor. Subject to payment of the same today, the learned Adjudicating Authority (National Company Law Tribunal, Court No.IV, New Delhi) to consider the Reply filed, and hear the Appellant.

With these directions, the Appeal is disposed of.

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

[Kanthi Narahari]
Member (Technical)

[V.P. Singh]
Member (Technical)

/rs/gc