

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins) No. 228 of 2020

IN THE MATTER OF:

Anirudha Wankhede

....Appellant

Vs.

Association Road Carriers Ltd. & Anr.

....Respondents

Present:

For Appellant: Mr. Harsh Gokhale, Advocate

**For Respondents: Mr. Zeeshan Diwan, IRP
 Mr. Anand Pal Singh, Advocate**

O R D E R

18.02.2020: Status Report has been filed by the IRP. From its perusal it emerges that as many as eight claims, seven from 'Operational Creditor' and one from 'Financial Creditor' have been received by the IRP. Such claims are yet to be collated.

Learned Counsel for the Appellant submits that he has already settled with the seven 'Operational Creditors' and he is also prepared to settle with the 'Financial Creditor'. If that be so, it would be in the fitness of things that the Appellant approaches the IRP with utmost expedition so that provision of 12 A of I&B Code are invoked for the withdrawal of application under Section 9 pending adjudication before the Adjudicating Authority. Learned Counsel for the IRP submits that in case the Appellant approaches the IRP with the application in the prescribed form F A within three days he will place the matter before the Adjudicating Authority as 'Committee of Creditors' is yet to be constituted.

In view of this development the appeal is disposed of with direction to Appellant to approach the IRP for placing the matter before the Ld. Adjudicating Authority in terms of provisions of Section 12 A of the I&B Code. IRP shall not constitute the 'Committee of Creditors' for a week from today to enable the Appellant to take effective steps in this regard.

We make it clear that in event of Appellant not taking the requisites steps, IRP shall be at liberty to constitute the 'Committee of Creditors'.

The appeal is disposed off in aforesaid terms.

[Justice Bansilal Bhat]
Member (Judicial)

[V. P. Singh]
Member (Technical)

[Shreesha Merla]
Member (Technical)

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