

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins.) No. 690 of 2022

IN THE MATTER OF:

Prashant Agarwal

....Appellant

Vs.

Vikash Parasrampuria & Anr.

...Respondents

Present:

For Appellant: Mr. Abhijeet Sinha, Mr. Palzer Moktan, Mr. Nausher Kohli, Ms. Dipti Das, Mr. Sunil Vyas, Mr. Deep Morabia, Advocates

For Respondents: Mr. Viraj Parikh, Mr. Madhur Mahajan, Mr. Saurabh Pandya, Advocates for R-1.
Ms. Rubina Khan for IRP/R-2.

ORDER
(Virtual Mode)

15.06.2022: Heard Mr. Abhijeet Sinha Learned Counsel for the Appellant, Learned Counsel Mr. Viraj Parikh appearing for the Respondent No. 1 and Ms. Rubina Khan is appearing for the 'Interim Resolution Professional'/ Respondent No. 2.

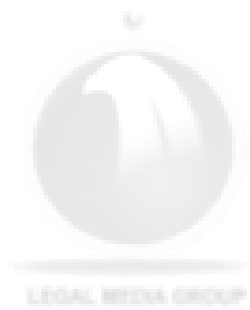
At this juncture, the Learned Counsel for the Respondent No. 1 informs this 'Tribunal' that the Respondent No. 1 will be satisfied if the Appellant pays the principal amount coupled with the CIRP cost and to settle the matter. Learned Counsel for the Appellant Mr. Abhijeet Sinha seeks some time for instructions from the Appellant and reporting the same, the matter is adjourned to **7th July, 2022**.

Till the next date of 'Hearing', the constitution of COC shall remain stayed.

It is lucidly made quite clear that the CIRP proceedings shall go on and the Interim Resolution Professional is to keep the Corporate Debtor as going concern and to proceed further in terms of the IBC.

**[Justice M. Venugopal]
Member (Judicial)**

**[Kanthi Narahari]
Member (Technical)**



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