

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 499 of 2023

IN THE MATTER OF:

Cosmos Cooperative Bank Ltd.

...Appellant

Versus

**Edelweiss Asset Reconstruction
Company Ltd. & Ors.**

...Respondents

Present:

For Appellant : Mr. Abhijeet Sinha, Mr. Jayesh Gupta and Mr. Aditya Gauri, Advocates

**For Respondent : Mr. Neeraj Malhotra, Sr. Counsel with Ms. Vidhisha Haritwal, Mr. Nimish Kumar, Advocates for R-1.
Mr. Shreyas Edupuganti, Advocate for R-5**

With

Company Appeal (AT) (Insolvency) No. 519 of 2023

&

I.A. No. 1693, 1696 of 2023

IN THE MATTER OF:

Anil Kumar

...Appellant

Versus

**Edelweiss Asset Reconstruction
Company Ltd. & Ors.**

...Respondents

Present:

For Appellant : Mr. K. Dutta, Mr. Amar Vivek and Mr. Damini Srestha, Advocates

For Respondent : Mr. Neeraj Malhotra, Sr. Counsel with Ms. Vidhisha Haritwal and Mr. Nimish Kumar, Advocates for R-1.

O R D E R

26.04.2023 Both these Appeals have been filed challenging order dated 13.02.2023 by which the Adjudicating Authority has directed for Liquidation on an application filed by the Respondent No. 1.

It is submitted that earlier on the order of Adjudicating Authority meeting of Committee of Creditors was convened on 02.12.2022 where CoC granted further time to the Successful Resolution Applicant to deposit the amount. It is further submitted that the proceeding of 02.12.2022 were not before the Adjudicating Authority. Any of the Appellant were not party to the Application. Learned Counsel for the Respondent submits that several opportunities were granted to comply the plan which was not complied hence the Adjudicating Authority rightly directed for liquidation. Submission needs scrutiny.

Issue Notice. Requisites alongwith process fee be filed within three days.

Let the Reply Affidavit be filed within three weeks. Rejoinder, if any, may be filed within two weeks thereafter.

List these Appeals 'For Admission (After Notice)' on **10th July, 2023**.

In the meantime, order impugned shall remain stayed.

Looking to the issues in these appeals, the Appeals itself may be disposed of on the next date of hearing.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

pks/nn