

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No.262 of 2023

IN THE MATTER OF:

Tejinderpal Setia

...Appellant

Versus

Kone Elevator India Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant: Mr. Mohit Chaudhry, Mr. Kunal Sachdeva, Mr. Prakhar Mithal, Advocates.

For Respondents: Mr. Iswar Mohapatra and Mr. Markandey Kr. Singh, Advocates for R-2.

**Mr. Abhishek Anand and Mr. Nipun Gautam,
Advocates for Intervenor.**

ORDER

02.03.2023: Learned counsel for the Appellant submits that as per the settlement entered between the parties on 27.09.2021 amount of Rs.35 Lakhs was required to be paid for which amount cheques given were dishonoured. The Adjudicating Authority has by the impugned order admitted Section 9 application filed by the Respondent. Learned counsel for the Appellant submits that the Appellant is ready to deposit the entire due amount by way of Demand Draft in the name of "The Pay and Accounts Officer, Ministry of Corporate Affairs, New Delhi".

Let the amount be deposited with the Registry of NCLAT during course of the day.

Cont'd../

Issue notice. Requisites alongwith process fee be filed within three days.
Learned counsel for Respondent No. 2 (IRP) accepts notice.

Let reply be filed by the Respondents within three weeks. Rejoinder may be filed within two weeks thereafter.

List this Appeal on **17.04.2023**.

Learned counsel for the Home buyers seeks liberty to file an Intervention Application.

Let Intervention Application be filed within two weeks.

In the meantime, in pursuance of the impugned order dated 27.02.2023, no further steps shall be taken.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

Archana/nn