

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 365 of 2021

In the matter of:

**JM Financial Asset Reconstruction
Company Ltd.
(Acting in its capacity as Trustee of
JMFARC- Jord SUUTI- Trust)**

...Appellant

Vs.

Jord Engineers India Ltd.

...Respondent

Present

For Appellant: Ms. Sonal Jain & Mr. Ishkaran Singh, Advocates.

For Respondent: Mr. Arvind Kumar Gupta & Ms. Purti Gupta, for R-1.

ORDER
(Virtual Mode)

21.05.2021: Learned Counsel for the Appellant submits that the Learned Adjudicating Authority after hearing the Parties reserved the matter for Orders on 17.02.2021. As per the Rule 150 of the National Company Law Tribunal, Rules 2016 the Adjudicating Authority shall pronounce the Order either at once, or as soon as thereafter as may be practicable but not later than 30 days from the final hearing. It is also submitted that the Order has not been pronounced after lapse of three months and one of the Member of the Bench shall be Superannuated shortly. Therefore, suitable directions may be issued.

Learned Counsel for the Respondent vehemently oppose the prayer. He submits that the Appeal is not maintainable in view of Section 61 of the Insolvency & Bankruptcy Code, 2016, therefore, the Appeal is liable to be dismissed at motion stage.

We have considered the rival submissions of the Learned Counsels for the Parties.

We request the Learned Adjudicating Authority to pass the Order keeping in view Rule 150 of National Company Law Tribunal, Rules 2016.

The Appeal is disposed. No Costs.

Registry is directed to send the copy of this Order to concerned Adjudicating Authority, forthwith.

[Justice Jarat Kumar Jain]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

Sim/Md