

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 842 of 2023

IN THE MATTER OF:

Toyota Financial Services India Ltd.

...Appellant

Vs.

Saawi Rajpal

...Respondent

With

Company Appeal (AT) (Ins) No. 843 of 2023

IN THE MATTER OF:

Toyota Financial Services India Ltd.

...Appellant

Vs.

Vidhi Rajpal

...Respondents

Present:

For Appellant:

Mr. Sahil Goyal, Advocate

For Respondent:

ORDER

14.07.2023: These two appeals have been filed against the same date order dated 13.04.2023 by which order hearing of the petition was deferred to 04.08.2023 on the ground of pendency of Writ Petition No. 772/2022 before the Supreme Court in which the vires of Section 95 of the IBC has been challenged.

Learned Counsel for the Appellant submits that the Writ Petition which is pending in the Supreme Court has no bearing u/s 95 application filed by the Financial Creditor, since there is no stay to the proceeding. The Adjudicating Authority having already fix the matter on 04.08.2023, we see no reason to entertain this appeal, however, it shall be open for the Appellant to make his submission to the Court that the pendency of the Writ Petition *ipsofacto* does not prohibits the proceedings u/s 95 and the Adjudicating Authority may consider the submissions in accordance with law.

With these observations, ***the Appeal is dismissed.***

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)