

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

Company Appeal (AT) (Insolvency) No. 455 of 2024

In the matter of:

Vallabh Dhawan,

....Appellant

**(Suspended Director of M/s. Aashiyana Infrastructure
Development Pvt. Ltd.)**

Vs.

Aashiyana Infrastructure Development Pvt. Ltd.

...Respondents

(Through Its IRP) & Ors.

For Appellant

**Mr. Krishnendu Datta, Sr. Advocate with Mr.
Sonam Sharma, Ms. Riddhi Jain, Ms. Damini
Svestha, Mr. Rehan Verma, Mr. Rajat Sinha,
Advocates.**

For Respondents

**Mr. Abhishek Devgan, Mr. Vishal Hirawat,
Advocates for R1-R2**

ORDER

(Hybrid Mode)

04.03.2024: Learned Counsel for the Appellant submits that the Bank has entered into an OTS with the Corporate Debtor on 19.01.2022 and Appellant was ready to deposit the amount to an assignee which was not accepted and one day before the last date of payment, Appellant was intimated that the amount cannot be deposited by the assignee. Appellant has filed an application before the DRT who has already directed the Appellant to deposit the OTS amount along with the interest but the bank has refused to accept the payment. It is submitted that the Appellant is ready to deposit the entire amount under the OTS along with up-to-date interest as directed by the DRT vide order dated 06.05.2023.

2. Let the Appellant be deposited the entire amount as directed by the DRT on 06.05.2023 by way of Fixed Deposit in favour of “Registrar, National Company Law Appellate Tribunal, New Delhi” within 14 days.
3. Let Reply be filed within two weeks.
4. List the Appeal on 12.04.2024.

In the meantime, no further steps shall be taken in pursuance of the order dated 27.02.2024 passed by the Adjudicating Authority under Section 7.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Indevar Pandey]
Member (Technical)

Anjali/nn