

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 885 of 2024

IN THE MATTER OF:

**Naresh Kumar Agarwal
(Suspended Director of
Bharat Hitech (Cement) Pvt Ltd.)**

...Appellant

Versus

G R Infraprojects Ltd. & Anr.

...Respondents

Present:

**For Appellant : Mr. Arjun Syal, Mr. Shreyan Das and Mr. Ranjan
K. Rout, Advocates.**

For Respondents : None.

O R D E R
(Hybrid Mode)

03.05.2024: Learned Counsel for the Appellant is ready to deposit the amount claimed in the Section 9 application.

2. It is submitted that Appellant is a healthy Company which is carrying out various projects and supplying cements in various projects.

3. It is submitted that in September, Appellant has received the request for supply of 27,000 cement bags which have been ready and intend was also issued to the Railways but no way bills were given, hence the supply could not be made.

4. In any view of the matter, Appellant intended to deposit the amount.

5. Let Appellant deposit the total outstanding amount i.e., Rs.2,95,68,940/- within two weeks before the Registrar, National Company Law Appellate Tribunal in a Fixed Deposit receipt to earned interest.

6. Issue Notice.

7. Let Reply be filed within three weeks. Rejoinder be filed within further two weeks.

List this Appeal on **03rd July, 2024.**

In facts of the present case, we are of the view that parties may still make efforts to settle their matter.

In the meantime, the order impugned shall remain stayed.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

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