

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

**Company Appeal (AT) (Insolvency) No. 221 & 222 of 2024**

**IN THE MATTER OF:**

**Ashok Dattatray Atre & Ors.**

**...Appellants**

**Versus**

**State Bank of India & Ors.**

**...Respondents**

**Present:**

**For Appellant : Mr. Pankaj Jain and Mr. Sarthak Dugar, Advocates**

**For Respondent : Mr. Harshit Khare and Mr. Prafull Saini, Advocates  
for R-  
Mr. Dhruvad Vaghani, Mr. Ajiz M K, and Ms. Nandita  
Bajpai, Advocates for R-3**

**O R D E R**  
**(Hybrid Mode)**

**07.02.2024** Learned Counsel for the Appellant submits that the plan was approved on 16.04.2021 and three instalments has already been paid by the Appellant, fourth instalment which was due in April, 2023 could not be paid and the next instalment also became due in October, 2023. Learned Counsel for the Appellant submits that Appellant has now arranged fund and he shall make the payment of fourth instalments within 30 days from today in terms of the plan.

List this Appeal on **11<sup>th</sup> March, 2024**.

In the meantime, liquidator in pursuance of the impugned order shall not proceed with the liquidation proceeding.

Issue notice. Requisites along with process fee be filed within three days. Let Reply be filed by the Respondent within two weeks. Appellant may file Rejoinder within two weeks, thereafter.

**[Justice Ashok Bhushan]**  
**Chairperson**

**[Mr. Barun Mitra]**  
**Member (Technical)**

**[Mr. Arun Baroka]**  
**Member (Technical)**

*pks/nn*