

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, BENGALURU
(through web-based video conferencing platform)

ITEM No.05
I.A. Nos.91 & 339 of 2023 in
C.P. (IB) No.14/BB/2017

IN THE MATTER OF:

M/s. Edelwiss Assets Reconstruction Co. Ltd.	...	Petitioner
v.		
M/s. Falcon Tyres Ltd.	...	Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 09.10.2023

CORAM:

SH. P. MOHAN RAJ
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant in I.A.91/2023	:	Ms. Shriraja
For the Respondent in I.A.91/2023/Liquidator	:	Shri Tamoghna
For the Applicant in I.A. 339/2023	:	Ms. Bhavani K.

ORDER

I.A. No.91/2023

1. Heard the learned Counsels for the parties.
2. Pleadings are complete.
3. List the I.A. on **09.11.2023.**

I.A. No.339 of 2023

1. Heard the learned Counsels for the Parties.
2. This Application has been filed by Securities and Exchange Board of India seeking to condone the delay of 1191 days in submission of the proof of claim by the Applicant before the Liquidator in the liquidation process of the Corporate Debtor etc.

3. It is seen that admittedly the Applicant preferred its claim belatedly to the Liquidator. The Liquidator, in view of the belated preferring of the claim of the Applicant, rightly rejected the same on the ground of delay.
4. In the circumstances, and for the reasons mentioned in the application and since the liquidation is still going on, the instant I.A. is allowed as under:
 - a. The delay in preferring the claim by the Applicant is condoned;
 - b. The Liquidator is directed to consider the claim of the Applicant in accordance with the Code and Regulations made thereunder and to pass an appropriate order within one week from the date of receipt of this order and communicate the same to the Applicant forthwith thereafter;
5. **Accordingly, I.A. No.339 of 2023 is disposed of.**

Sd/-
(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

Sd/-
(P. MOHAN RAJ)
MEMBER (JUDICIAL)

Puja