

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

Company Appeal (AT) (Insolvency) No.1471 of 2023

IN THE MATTER OF:

Viva Highway Ltd.

...Appellant

Versus

LIC Housing Finance Ltd. & Anr.

...Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Sr. Advocate with Mr. Hrishikesh Chitale, Mr. Debopriyo Moulik and Mr. Vijay Hari Singh, Advocates.

For Respondents:

ORDER
(Hybrid Mode)

05.12.2023: Learned counsel for the Appellant submits that the Appellant has although received letter from the Respondent refusing the OTS proposal on 17.11.2023, however, Appellant shall still engage itself in negotiations by enhancing its offer to Respondent. It is submitted that the Appellant has been offering about 80% of the debt along with interest to the Respondent and Appellant is hopeful that the enhanced offer shall be considered.

Learned counsel for the Respondent submits that the Bank having already rejected the offer no fruitful purpose shall be served in prolonging the matter.

Considering the submission of the Appellant, one more opportunity is given to the Appellant.

List this Appeal on **20.12.2023** alongwith Appeals filed by Dy. No. 48710 and 48711 of 2023.

Interim orders to continue.

Learned counsel for the Appellant shall provide a copy of the Appeal to learned counsel for the Respondent.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

Archana/nn