

**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 Advocate
Hrishikesh C., Advocate Debopriyo Moulik, Advocate
Vijay K. Singh

For Respondent:

ORDER

10.11.2023: Learned Counsel for the Appellant submits that there has been dispute between management in proceeding under Section 241 and 242 of the Companies Act, 2013. It is submitted that however after order was passed by the Adjudicating Authority admitting Section 7 Application a proposal dated 27th October, 2023 was submitted to LIC Housing Finance Ltd. for settlement. However, no response has yet been received to said proposal.

2. Learned Counsel for the Appellant submits that Appellant who is 85% shareholder is desirous of settling the matter with LIC Housing Finance Ltd. and sometime may be allowed to take appropriate steps.

3. In view of the aforesaid, we fix the Appeal for consideration on **05th December, 2023**. In the meantime, in pursuance of the Impugned Order dated 20th October, 2023, CoC shall not be constituted.

**[Justice Ashok Bhushan]
Chairperson**

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

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