

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 25 of 2021

In the matter of:

Kotak Mahindra Bank Ltd.

....Appellant

Vs.

Om Shree Krishan Enterprises & Anr.

....Respondents

Present:

Appellant: Mr. Sanjay Bhatt, Mr. Rahul Mendiratta, Advocates.

Respondents:

ORDER

(Through Virtual Mode)

21.01.2021: The issue raised in this appeal preferred against interim order dated 22nd December, 2020 passed by the Adjudicating Authority (National Company law Tribunal), Allahabad Bench in CP No. (IB) 391/ALD/2018, IA No. 352/2020 is that the Appellant- Financial Creditor, in terms of the impugned interim stay order, is being prevented from enforcing its security interest.

After hearing Mr. Sanjay Bhatt, learned counsel for the Appellant and wading through the impugned order, we find that that interim stay order is to expire on 29th January, 2021. It further appears that the adjournment has been granted on the basis of application filed by the Respondents on medical ground. Be that as it may, having regard to the issue raised, we deem it appropriate to dispose off the appeal with direction to the Adjudicating Authority to accord consideration to the objections raised by the Appellant- Financial Creditor qua enforcement action in regard to security interest and dispose off the interim application i.e. I.A. No. 352/2020 at the earliest preferably within two weeks.

Contd/-.....

The appeal is accordingly disposed off.

Copy of this order be communicated to the Adjudicating Authority.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Kanthi Narahari]
Member (Technical)**

**[Dr. Alok Srivastava]
Member (Technical)**

AR/g