

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Insolvency) No. 144 of 2021**

In the matter of:

Pandurang Ramchandra Shinde & Ors.

....Appellants

Vs.

Vijendra Kumar Jain

....Respondent

Present:

Appellant: Mr. Piyush Sanghi, Advocate.

Respondent: Ms. Udit Singh, Mr. V.K. Jain, Advocates for RP

ORDER

(Through Virtual Mode)

03.03.2021: This appeal has been preferred by the members of Suspended Board of Directors assailing the impugned order dated 7th January, 2021 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, disposing off I.A. No. 1390 of 2020 with direction to the Suspended Board of Directors to extend full co-operation to Resolution Professional by handing over the property to him. This direction has been passed at the instance of the Resolution Professional who have filed application under Sections 19(2), 25(2)(a) and Section 70 of the Insolvency and Bankruptcy Code, 2016 ("I&B Code" for short) against the Suspended Board of Directors seeking handing over the possession of all documents and residential house/Bungalow situated at the given address in para 4 of the impugned order in District Satara, Maharashtra, occupied by the Appellant, who was allowed to continue in occupation thereof despite Moratorium having been slapped in the wake of admission of application under Section 7 of the 'I&B Code' filed by 'IDBI Bank'.

Contd/-.....

2. The only issue raised in this appeal is that the Appellant is a senior citizen and would be facing immense difficulty in finding an alternate accommodation, more so as his age makes it difficult for him to work out the same.

3. Ms. Udit Singh, Advocate representing the Respondent- Resolution Professional submits that a Resolution Plan in regard to the Corporate Debtor has been approved by the Committee of Creditors and application has been moved before the Adjudicating Authority for its approval. The continuance of Appellant in occupation of the Bungalow which is the property of the Corporate Debtor and under Moratorium is creating an impediment in the conclusion of the Corporate Insolvency Resolution Process proceedings.

4. After hearing learned counsel for the parties, we find that the ground projected in appeal is legally unsustainable. We find no merit in this appeal. The same is dismissed. However, liberty is granted to Appellant to approach the Adjudicating Authority for extension of time to find an alternative accommodation as it is submitted by Mr. Piyush Sanghi, Advocate representing the Appellant that the Appellant is making endeavors for finding an alternative accommodation which may take some time.

A copy of this order be communicated to the Adjudicating Authority.

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

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

AR/g