

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 660 of 2020

IN THE MATTER OF:

**Abhijit Guhathakurta,
Monitoring Agency of the Corporate Debtor** **...Appellant**

Versus

AGC Network Ltd. **...Respondent**

Present:

For Appellant : **Mr. Abhinav Vasisht, Senior Advocate with
Mr. Aakrshan Sahay, Mr. Nakul Sachdeva, Mr.
Avinash Subramanian and Ms. Akshita Sachdev,
Advocates**

ORDER
(Through Virtual Mode)

30.07.2020 The issue raised in this appeal is that while the Appellant was taking steps to evaluate the fairness of the quotation provided by the Respondent, the impugned order came to be passed by the Adjudicating Authority directing the Corporate Debtor to pay 60% of the charges claimed by the Respondent which has been quantified at Rupees Twenty Five Lakhs per month without providing any rationale for arriving at the said figure. It is also submitted on behalf of the Appellant that the Appellant had filed I.A. No. 1013 of 2020 before the Adjudicating Authority seeking a direction in the name of the Respondent to continue to provide IT Infrastructure and render IT Services to the Corporate Debtor on the same terms as existed on 1st May, 2020 till the implementation of the approved resolution plan, which was zero payment. Thus the impugned order cannot be sustained.

Issue notice upon Respondent. Appellant to provide mobile Nos./e-mail address of the Respondent. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

List the matter 'for Admission (After Notice)' on **24th August, 2020.**

The execution of the impugned order shall remain on hold till the next date of hearing subject to payment of Rupees One Crore. This will be without prejudice to the rights and contentions of the Appellant.

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

**[Justice Anant Bijay Singh]
Member (Judicial)**

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

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