

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI
COMPANY APPEAL (AT)(INSOLVENCY) NO.202/2020

In the matter of:

Kridhan Infrastructure Pvt Ltd

Appellant

Vs

Vekatesan Sankaranarayan & Anr

Respondent

Mr. Krishnendu Datta and Mr Udit Chauhan, Advocates for appellant.

Mr. Arun Aggarwal, Advocate for Liquidator

Ms Misha, Advocate for EARC. Ms Charu Bansal, for EARC.

Mr. Rupesh Gupta, Advocate for Intervenor.

Mr. Ramachandran Subramanian, Advocate for Respondent.

ORDER

(Through Virtual Mode)

29.07.2020- At the request of Learned Counsel for Appellant, Mr. Krishnendu Datta, he is permitted to deposit INR 15,00,00,000/- in the 'Escrow Account' as specified by the erstwhile Lenders of the 'Committee of Creditors' within 10 days from today. The details of the 'Escrow Account' are required to be furnished by Learned Counsel for EARC, Ms Misha within 4 days from today to the Learned Counsel for the Appellant to make the deposit in the 'Escrow Account'. In the meanwhile, the 'Auction' shall proceed and there shall be no Stay in this regard. Further, the Liquidator is directed not to take any final decision. List the matter on **13th August, 2020.**

It is made clear that sum of Rs.15/- crores so deposited by the Appellant in the Escrow Account shall not be appropriated without the prior approval of this Tribunal.

(Justice Venugopal M.)
Member (Judicial)

(Mr. Balvinder Singh)
Member (Technical)

(Dr. Ashok Kumar Mishra)
Member (Technical)

Bm/nn