

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1106 of 2020

In the matter of:

Nitin Hasmukhlal Parikh

....Appellant

Vs.

IDBI Bank Ltd.

....Respondent

Present:

Appellant: Mr. Mansumyer Singh, Advocate.

Respondent: Mr. Ratnanko Banerji, Senior Advocate with Mr. Arvind Kumar Gupta, Mr. Aditya Krishnamurthy, Mr. Prashant Bharadwaj, Ms. Pobitra Dutta, Ms. Anindita Dhankher, Advocates.

ORDER
(Through Virtual Mode)

23.12.2020: The impugned order has been passed by the third Hon'ble Member on a reference, there being split verdict of the two Hon'ble Members Bench of the Adjudicating Authority (National Company Law Tribunal), Indore Bench at Ahmedabad, Court No.1. The third Hon'ble Member passed the impugned order dated 22nd October, 2020 after recording his agreement with the findings recorded by the Hon'ble Judicial Member who was of the view that the Resolution Professional needs to be replaced.

After hearing Mr. Mansumyer Singh, Advocate representing the Appellant and Mr. Ratnanko Banerji, Senior Advocate along with Mr. Arvind Kumar Gupta, Advocate representing the Caveator (Vitol SA), we find that the Hon'ble third Member has, after recording his opinion proceeded to pass an order instead of placing the matter before the Referral Bench for disposal of the matter in accordance with the view of majority. In these circumstances, we decide to hear the parties.

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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 one week.

In so far as Caveator is concerned, it having appeared before the Adjudicating Authority is entitled to be heard in this appeal as a necessary party. We accordingly order to add the Caveator as party Respondent No.2. Necessary correction in the cause title may be carried out. Caveat is discharged.

Newly added Respondent No.2 may file its short response within two weeks. Respondent No.1 may also file a short response within same time. Appellant to provide complete set of appeal paper book to learned counsel for the Respondents during the course of the day.

List the appeal 'for admission (after notice)' on **29th January, 2021**.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Anant Bijay Singh]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

am/gc