

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 37 of 2021**

**In the matter of:**

**IDBI Bank Ltd.**

**....Appellant**

**Vs.**

**Sudip Bhattacharya, Liquidator of Tag Offshore Ltd.**

**....Respondent**

**Present:**

**Appellant: Mr. Ritin Rai, Senior Advocate with Mr. Sanjay Nikam, Mr. Ankur Kumar, Advocates.**

**Respondent: Mr. Amir Arsiwala, Mr. Dhrupad Vaghani, Advocates.**

**ORDER**

**(Through Virtual Mode)**

**28.01.2021:** The issue raised in this appeal against the impugned order dated 15<sup>th</sup> December, 2020 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, directing the Respondents in the application before the Adjudicating Authority including the Appellant herein to contribute proportionately to the liquidation costs, is that the Appellant holding security interest has already paid a huge amount of Rs.3,54,81,450/- towards maintenance of the vessel and, therefore, is not liable to pay the projected expenses having already been solely saddled with liability to incur expenses of maintaining the vessel.

Issue notice upon Respondent. Notice on behalf of Respondent is waived and accepted by Mr. Amir Arsiwala, Advocate. No further notice need be issued to him.

Contd/-.....

In view of the short issue involved, we are of the view that the matter can be taken up for consideration after allowing an opportunity to the parties to file short written submissions.

Learned counsel for the parties may file two pages short note/ written submissions within 10 days.

List the appeal 'for admission (after notice)' on 10<sup>th</sup> February, 2021.

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

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

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

***AR/g***