NATIONAL COMPANY LAW APPELLATE TRIBUNAL
CHENNAI BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 41/2021/TR

IN THE MATTER OF:

Amaravathi Textiles Pvt. Ltd.   ...Appellant

Versus

VBC Industries Ltd. & Ors.   ...Respondents

Present:

    For Appellants: Mr. Sumant Batra and Mr. Akshat Singh, Advocates.

    For Respondents: Mr. Ankur Khandelwal and Mr. Himanshu Handa, Advocates for R-1
                            Mr. Shabbeer Ahmed, Advocate for R-2.
                            Mr. Som Raj Choudhury, Ms. Shrutee Aradhana
                            Ms. Trina Tajaswini and Ms. Shweta Salini, Advocates for R-3.
                            Mr. Sumesh Dhawan and Ms. Vatsala Kal for Prudent ARC Ltd.

With
Company Appeal (AT) (Insolvency) No. 59/2021/TR

IN THE MATTER OF:

Mathukumilli Sri Pattabui Rama Rao   ...Appellant

Versus

VBS Industries Limited & 2 others   ...Respondents

Present:

    For Appellants: Ms. Shruti Munjal and Mr. Mathukumilli Sri Pattabhi Rama Rao, Advocates.

    For Respondents: Mr. Ankur Khandelwal and Mr. Himanshu Handa, Advocates for R-1
                            Mr. Som Raj Choudhury, Ms. Shrutee Aradhana
                            Ms. Trina Tajaswini and Ms. Shweta Salini, Advocates for R-2.
                            Mr. Sumesh Dhawan and Ms. Vatsala Kal for Prudent ARC Ltd.

With
Company Appeal (AT) (Insolvency) No. 66/2021/TR

IN THE MATTER OF:

Mutyala Babu Katta & 62 others   ...Appellants

Versus

VBC Industries Limited & 2 others   ...Respondents

Present:
   For Appellants: Mr. Kunal Godhwani, Advocate.

   For Respondents: Mr. Ankur Khandelwal, Mr. Himanshu Handa,
                                      Advocates for R1 (RP).

                                      Mr. Sumesh Dhawan and Ms. Vatsala Kal for
                                      Prudent ARC Ltd.

O R D E R
(Through Virtual Mode)

22.02.2021:   Mr. Ankur Khandelwal, Advocate representing Respondent No.1 in Company Appeal (AT) (Insolvency) No.41 of 2021/TR seeks and is granted two weeks' time to file reply affidavit along with his Vakalatnama. Respondent No.2 represented by Mr. Shabbeer Ahmed and Respondent No.3 represented by Ms. Trina Tajaswini, learned Counsel claim to have filed their replies affidavits. However hard copy of reply has been filed by Respondent No.3 only. Learned Counsel for Respondent No.2 may file hard copy of the reply within three days. Rejoinder thereto, may be filed by the Appellant within 10 days thereof.

   Mr Sumesh Dhawan, learned Counsel submits that Prudent ARC Ltd. who is not a party-respondent, but happens to be a Financial Creditor having 23.17% voting shares in the Committee of Creditors, seeks liberty to be impleaded as a party-respondent.   However, Mr. Sumant Batra, learned Counsel has brought

to our notice that Committee of Creditors is a party and has filed its reply. We will decide about the intervention of Prudent ARC Ltd. at the time of hearing.

Company Appeal (AT) (Insolvency) No. 59/2021/TR and Company Appeal (AT) (Insolvency) No.66/2021/TR are the Appeals preferred in respect of the same impugned order and against the same Corporate Debtor as in Company Appeal (AT) (Insolvency) No.41 of 2021/TR. These Appeal(s) may be heard together with Company Appeal (AT) (Insolvency) No.41 of 2021/TR. Pleadings in these Appeal(s) being incomplete, may be completed within four weeks. Learned Counsel for the parties may also file their short written submissions not more than three pages along with compilation of relevant judgments.

Interim directions dated 03.02.2021 in Company Appeal (AT) (Insolvency) No. 66/2021/TR and dated 02.02.2021 in Company Appeal (AT) (Insolvency) No. 59/ 2021/TR are modified by providing that implementation of the Successful Resolution Plan in respect of the Corporate Debtor, if any, shall be subject to the outcome of these Appeals.

It is brought to our notice that Committee of Creditors in Company Appeal (AT) (Insolvency) No.66/2021/TR is shown to be represented by Resolution Professional. We direct that appendage of Resolution Professional with Committee of Creditors be deleted as Committee of Creditors cannot be represented by Resolution Professional. Appellant to carry out the necessary correction.

Post these Appeal(s) on **25th March, 2021**.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Venugopal M.]
Member (Judicial)

Ash/GC
Company Appeal (AT) (Insolvency) Nos.41, 59, 66 of 2021/TR