

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins) No. 146 of 2020

IN THE MATTER OF:

Dr. P. Mahalingam

....Appellant

Vs.

Muthoot Fincorp Ltd. & Ors.

....Respondents

Present:

For Appellant: Mr. Saurabh Kalia, Mr. Lakshmanan R., Mr. Vardaan Bajaj, Advocates

**For Respondents: Mr. Ritin Rai, Sr. Advocate with Mr. Kartikeya and Ms. Gunjan Jindal, Advocates for R-1.
Mr. Gautam Swaroop (Caveator, R-1)
Mr. R. Venkata Varadan, Mr. Chandramouli Prabhakar and Ms. Deepa V. Ramani for Liquidator (R-3)**

ORDER
(Virtual Mode)

11.01.2021: Learned Counsel for the Appellant submits that in this Appeal the Impugned Order dated 04.12.2019 passed by the Adjudicating Authority (delivered on 17.12.2019) in the matter of M.A. 1189/2019 in Company Petition No. IBA/434/2019. In this Appeal this Appellate Tribunal vide order dated 24.01.2020 passed an order that:

“If the control of the assets and records of the ‘Corporate Debtor’ is with the 1st Respondent – ‘Muthoot Fincorp Ltd.’, it will hand over the same to the liquidator immediately failing which appropriate order may be passed including order under Section 65 of the ‘Insolvency and Bankruptcy Code, 2016’.”

Thereafter, in the above referred Company Petition Adjudicating Authority passed order on 17.12.2020 which is impugned in Company Appeal (AT) (Ins) No. 1121 of 2020.

Learned Counsel for the Appellant further submits that as above impugned orders passed in the above referred Company Petition, therefore, both the Appeals should be heard together.

Learned Counsel for the Appellant also submits that he has filed an application I.A. No. 2936 of 2020. The Learned Counsel for the Respondent No. 3 submits that he has filed an application I.A. No. 2923 of 2020. Learned Counsel for the parties are seeking time to file Reply of the applications. They are allowed to file the same before 18.01.2021 and supply advance copy to the opponent Counsel.

Let both the Appeals i.e. Company Appeal (AT) (Ins) No. 146 of 2020 and Company Appeal (AT) (Ins) No. 1121 of 2020 be listed together on **18th January, 2021.**

[Justice Jarat Kumar Jain]
Member (Judicial)

[Balvinder Singh]
Member (Technical)

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