

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 814 of 2020**

**IN THE MATTER OF:**

**Committee of Creditors of  
Wind World (India) Ltd.  
Through State Bank of India**

**...Appellant**

**Versus**

**Suraksha Asset Reconstruction  
Company & Ors.**

**...Respondents**

**Present:**

**For Appellant :**

**Mr. Arun Kathpalia, Senior advocate with  
Ms. Misha, Mr. Siddhant Kant and Ms. Charu Bansal,  
Advocates**

**For Respondents :**

**Mr. Ramji Srinivasan, Senior Advocate with  
Mr. Chitranshul A. Sinha, Ms. Sonali Khanna,  
Advocates for Respondent Nos. 1 to 3  
Mr. Navin Pahwa, Senior Advocate with  
Mr. Shailen Shan and Ms. Neha Naik and Mr. Sanjeev  
Sambasivan, IRP**

**Company Appeal (AT) (Insolvency) No. 826 of 2020**

**IN THE MATTER OF:**

**Shailen Shah, RP of  
Wind World (India) Ltd.**

**...Appellant**

**Versus**

**Suraksha Asset Reconstruction  
Company & Ors.**

**...Respondents**

**Present:**

**For Appellant :**

**Mr. Navin Pahwa, Senior Advocate with  
Ms. Neha Naik Mr. Sanjeev Sambasivan, Advocates**

**For Respondents :**

**Mr. Ramji Srinivasan, Senior Advocate with  
Mr. Chitranshul A. Sinha, Ms. Sonali Khanna,  
Advocates for R-1 to R-3  
Mr. Arun Kathpalia, Senior advocate with  
Ms. Misha, Mr. Siddhant Kant and Ms. Charu Bansal,  
Advocates for Respondent No. 4**

**O R D E R**

**(Through Virtual Mode)**

**21.09.2020**

The main issue raised in both the appeals is in regard to granting of permission to resolution applicant to withdraw its resolution plan.

In terms of the impugned order the Adjudicating Authority (National Company Law Tribunal), Ahmedabad Bench, Court No. I has permitted the resolution applicant to withdraw its resolution plan and also directed the Resolution Professional to return the performance security of Rupees Seventy Five Crores. The similar issue had been raised before this Appellate Tribunal in 'Company Appeal (AT) (Insolvency) No. 653/2020 wherein judgment has been reserved.

Issue notice upon Respondents in both the appeals.

Mr. Ramji Srinivasan, Senior Advocate with Mr. Chitranshul A. Sinha, Advocate waived and accepted notice on behalf of Respondent Nos. 1 to 3. Mr. Navin Pahwa, Senior Advocate with Mr. Sanjeev Sambasivan, Advocate waived and accepted notice on behalf of Respondent No. 4. No further notice needs to be served upon these Respondents. Service is complete.

Let the Respondents file their reply-affidavits, in both the appeals, within 10 days. Rejoinder thereto, if any, may be filed within 10 days thereof.

List the appeal 'for Admission (After Notice)' on **14<sup>th</sup> October, 2020**.

After hearing the learned counsel for the parties in I.A. No. 2194/2020, we direct the interim directions in terms of the impugned order under paragraph 75 (ii) be put on hold till the next date of hearing.

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

**[ Justice Anant Bijay Singh ]**  
**Member (Judicial)**

**[ Kanthi Narahari ]**  
**Member (Technical)**

/ns/gc/