

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency)No. 381 of 2020

[Arising out of Order dated 22.10.2019 passed by the Adjudicating Authority (National Company Law Tribunal) Mumbai Bench, Mumbai in C.P.(IB) No. 1118/MB/2019]

IN THE MATTER OF:

Vimal Mafatlal Patel

**10th Floor, Parekh Market,39, Jagannath Shankar Seth Marg,
Opera House, Charni Road, Mumbai – 400 004.Appellant**

Vs.

Bank of India

**Head Office at Star House, C-5,
G Block, Mumbai 400 051.Respondent**

Present :

For Appellant: Ms. Neela Gokhale, Ms. Shradha Agrawal, Advocates

O R D E R

04.03.2020 - Learned Counsel for Appellant states that the Impugned Order dated 22.10.19 passed by the Adjudicating Authority ('National Company Law Tribunal') Mumbai Bench is with regard to admitting of application u/s 7 of the 'I&B' Code, 2016. She states that the main grievance of the Appellant is that after the impugned order was passed on 22.10.2019, the Respondent Bank of India has continued to take steps under provisions of SARFAESI Act, 2002 regarding which the Appellant has made grievance in Appeal ground hh(ii) p-37.

Learned Counsel states that the impugned order had given directions and in view of Section 14 of 'I&B' Code such proceedings cannot be continued. Learned Counsel states that the Appellant will move the Adjudicating Authority for the relief and she states that she has instructions to withdraw this appeal

....contd.

with liberty to move the Adjudicating Authority with the grievance that inspite of application of Section 14 of 'I&B' Code, the Bank is continuing with proceedings under SARFAESI Act, 2002.

The appeal is disposed of as withdrawn with liberty to move application before Adjudicating Authority for the reasons stated above. No order as to costs.

[Justice A.I.S. Cheema]
Member (Judicial)

[Justice Anant Bijay Singh]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

ss/m