

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Comp. App. (AT) (Insolvency) No. 629 of 2020

IN THE MATTER OF:

**IST Green Power Pvt. Ltd. Through its Director
and Authorised Signatory Suresh Chand Jain ... Appellant**

Versus

**Debashish Nanda, Resolution Professional of
Venta Realtech Pvt. Ltd. ...Respondent**

Present:

**For Appellant : Dr. U.K. Choudhary, Senior Advocate with
Mr. Mansymyer Singh and Ms. Manisha Chaudhary,
Advocates**

**For Respondent : Mr. Sarfaraz Karim and Mr. Shashwat Anand,
Advocates for R-1
Mr. Sumant Batra, Advocate**

WITH

Comp. App. (AT) (Insolvency) No. 668 of 2020

IN THE MATTER OF:

Global Credit Capital Ltd. ... Appellant

Versus

**Debashish Nanda, through IRP/
Resolution Professional ...Respondent**

Present:

**For Appellant : Mr. Virender Ganda, Senior Advocate with
Mr. Varun Jain, Advocates**

**For Respondent : Mr. Sumant Batra and Mr. Shashwat Anand,
Advocates
Mr. Debashish Nand, RP**

O R D E R

(Through Virtual Mode)

04.09.2020 In 'Company Appeal (AT)(Insolvency) No. 629 of 2020', Mr. Sumant Batra, learned counsel for the Respondent submits that he does not intend to file reply. This appeal can straightaway be posted for hearing.

In 'Company Appeal (AT)(Insolvency) No. 668 of 2020', Mr. Sumant Batra, learned counsel for the Respondent has already expressed his intention of not filing the reply and the appeal has been posted for Admission (After Notice).

Conflicting directions as regards interim relief have been passed in the aforesaid appeals. While in 'Company Appeal (AT)(Insolvency) No. 629 of 2020', as an ad interim, it has been directed that an action taken in regard to the approval of the resolution plan shall be subject to the outcome of the appeal, in 'Company Appeal (AT)(Insolvency) No. 668 of 2020' the resolution process is directed to continue but 'Committee of Creditors' has been directed not to take a final decision with regard to the approval of the resolution plan. In the interest of justice, streamlining of the interim directions is warranted so as to avoid conflict. We accordingly make a common order for both the appeals, as an ad interim, directing that any action in regard to the resolution plan shall be subject to the outcome of the appeals.

Let both the appeals be processed for hearing.

List 'for hearing' on **25th September, 2020** at 2.00 P.M.

[Justice Bansi Lal Bhat]
Acting Chairperson

[V.P. Singh]
Member (Technical)

[Dr. Alok Srivastava]
Member (Technical)

/ns/gc/

Comp. App. (AT) (Insolvency) Nos. 629 & 668 of 2020