

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Insolvency) No. 59 of 2021**

In the matter of:

Mathukumilli Sri Pattabhi Rama Rao

....Appellant

Vs.

VBS Industries Ltd. & Ors.

....Respondents

Present:

**Appellant: Mr. Abhijeet Sinha, Ms. Shruti Munjal,
Mr. Mathukumilli Sri Pattabhi Rama Rao, Advocates.**

**Respondents: Mr. Som Raj Choudhary, Ms. Shrutee Aradhana,
Advocates for R2 (COC)
Ms. Shweta Shalini, Ms. Trina, Advocates (AR of R2)
Mr. Ankur Khandelwal, Mr. Himanshu Handa, Mr.
TSN Raja, Advocates for R1 (RP)**

ORDER

(Through Virtual Mode)

02.02.2021: This appeal is directed against two impugned orders both dated 7th January, 2021. In terms of one impugned order, Resolution Plan of Corporate Debtor has been approved while in terms of the other impugned order, IA 677 of 2020 has been dismissed as withdrawn.

One of the issues raised in this appeal preferred against the impugned order is that MA 478/2019 filed by the Appellant who happens to be the promoter/ guarantor of the Corporate Debtor has remained un-addressed.

Mr. Abhijeet Sinha, learned counsel for the Appellant submits that Company Appeal (AT) (Insolvency) (TR) No.41 of 2021 is pending consideration in respect of the same impugned order which has been transferred to Chennai Bench after it started functioning w.e.f. 25th January, 2021.

Contd/-....

Issue Notice. Notice on behalf of Respondent No.1 is waived and accepted by Mr. Ankur Khandelwal, Advocate. Notice on behalf of Respondent No.2 is waived and accepted by Mr. Som Raj Choudhary, Advocate. No further notice need be issued to them.

Let notice be issued upon Respondent No.3. Appellant to provide mobile Nos./ e-mail address of the Respondent No.3. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

Since Chennai Bench having territorial jurisdiction in respect of the appeal stands constituted and has started functioning w.e.f. 25th January, 2021, having regard to jurisdictional aspect, we direct transfer of this appeal to Chennai Bench where it shall be taken up along with Company Appeal (AT) (Insolvency) (TR) No.41 of 2021 on 22nd February, 2021.

Meanwhile, as an ad-interim, it is directed that while the implementation of the approved Resolution Plan shall continue, the same shall be subject to the outcome of this appeal.

Registry is directed to transmit the record of the case to Chennai Bench.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Dr. Ashok Kumar Mishra]
Member (Technical)

[Dr. Alok Srivastava]
Member (Technical)

AR/g