

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

**Company Appeal (AT) (Insolvency) No. 667 of 2018**

**IN THE MATTER OF:**

**Volcafe Pte Ltd.**

**...Appellant**

**Vs**

**Uniworld Sugars Pvt. Ltd. through R.P.  
Mr. Pramod Kumar**

**....Respondent**

**Present:**

**For Appellant: Mr. Krishnendu Datta, Puneet Singh Bindra and  
Ms. Simiti Tiwari, Advocates.**

**For Respondent:**

**O R D E R**

**30.10.2018:** Learned counsel for the Appellant submitted that the (suspended) Board of Directors has no jurisdiction to hold 50<sup>th</sup> Board Meeting on 25<sup>th</sup> September, 2018, order of moratorium having passed on 29<sup>th</sup> May, 2018. The Resolution Professional also cannot take into consideration the said decision of the 50<sup>th</sup> Board Meeting of the (suspended) Board of Directors for any purpose particularly with regard to the claim of the Appellant (Financial Creditor). This fact was brought to the notice of the Adjudicating Authority but it adjourned the case for hearing without passing any interim order.

Having heard learned counsel for the Appellant, while we do not make any observation at this stage, we are of the view that the Adjudicating Authority (National Company Law Tribunal), Allahabad Bench should decide the issue, as raised by the Appellant, on an early date, preferably within three weeks. The appeal stands disposed of. No cost.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

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