

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.390 of 2020

IN THE MATTER OF:

Mahesh Kumar Panwar

...Appellant

Versus

**Mega Soft Infrastructure Pvt. Ltd.
(In Liquidation) & Anr.**

...Respondents

For Appellant:

**Shri Manik Dogra, Shri Arun Khatri and Ms. Kriti
Krishana**

For Respondents:

**Shri Mrityunjay Kumar and Shri Sameep
Vijayvergiya, Advocates for Liquidator
Shri Abhishek Anand, Liquidator in person
Shri Deva Vrat Anand, Advocate
Shri Rahul Shukla, Advocate (Respondent No.2)**

ORDER

05.03.2020

Heard Counsel for the Appellant. Perused the record.

Issue Notice. Requisite along with process fee, if not filed, be filed by tomorrow. If the Appellant provides the e-mail address of Respondents, let notice be also issued through e-mail.

Shri Abhishek Anand, Liquidator appears on behalf of Respondent No.1. Advocate – Shri Mrityunjay Kumar appears on behalf of Liquidator (for Respondent No.1). Shri Rahul Shukla appears for ‘Ms. Neelam Singh’ (Respondent No.2).

Learned Counsel for Respondents are making references to various developments to demonstrate that the Appellant has been protracting and prolonging the proceedings of liquidation. It is also stated that the Appellant is a disqualified Director and cannot claim that his scheme should be accepted. It is also stated that he is disqualified under Section 29A of Insolvency and Bankruptcy Code, 2016, which would apply even in

liquidation. Counsel for Appellant is claiming disqualification has been removed.

Considering the rival submissions made, although we are issuing Notice, we are not passing any Orders of stay. The pendency of this Appeal will not come in the way of the Adjudicating Authority (National Company Law Tribunal, New Delhi Bench VI) and the Liquidator, in continuing the proceedings which are going on in liquidation.

Respondents to file Reply within two weeks. Rejoinder, if any, may be filed within a week thereafter.

The learned Counsel for the Appellant states that he has already filed IA (CAA) 37/ND/2020 before the Adjudicating Authority by which, it is claimed that he has tendered a scheme for approval. He states that the Adjudicating Authority may be directed to decide the same.

We leave it to the Adjudicating Authority to deal with the matter appropriately.

List the Appeal 'for admission (after Notice)' on 13th April, 2020.

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

(Justice A.B. Singh)
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/rs/md