

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 276 of 2020**

**IN THE MATTER OF:**

**Sanjay Lamba**

**...Appellant**

**Versus**

**Union Bank of India & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Rajiv Ranjan, Sr. Advocate with Mr. Kumar Anurag Singh, Mr. Rakesh Ojha, Mr. Sanjeev Saraswat, Mr. Ishaan Mukherjee and Mr. Ankush Chattopadhyay, Advocates.**

**For Respondents: Mr. Vivek Kohli, Mr. Aman Anand and Mr. Somyashree, Advocates for R-1.**

**Mr. Bilal Ali, Advocate with Mr. Pawan Trivedi, IRP for R-2.**

**O R D E R**

**(Through Virtual Mode)**

**06.08.2020:** Mr. Vivek Kohli, learned counsel representing Respondent No. 1 submits that settlement proposal is not acceptable to the Respondent and prays for appeal being heard on merit.

In view of this statement, we intend to proceed and hear the matter on matter. Reply of Respondent No. 1 is taken on record. Rejoinder thereto may be filed by the Appellant within two weeks.

List the appeal 'for admission (after notice)' on **28<sup>th</sup> August, 2020**.

Interim prohibitory direction passed in terms of order dated 14<sup>th</sup> February, 2020 in regard to constitution of the Committee of Creditors is vacated. The Interim Resolution Professional will go ahead with the constitution of the Committee of Creditors and proceed further with the Corporate Insolvency Resolution Process.

**[Justice Bansi Lal Bhat]  
Acting Chairperson**

**[Dr. Alok Srivastava]  
Member (Technical)**

**[Shreasha Merla]  
Member (Technical)**

*am/gc*