

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

**Company Appeal (AT) (Ins) No.299 of 2020**

**IN THE MATTER OF:**

**State Bank of India**

**...Appellant**

**Versus**

**Venugopal Dhoot & Ors.**

**...Respondents**

**For Appellant:**

**Shri Ramji Srinivasan, Sr. Advocate with Shri Bishwajit Dubey, Shri Madhav Kanoria, Ms. Surabhi Khattar, Shri P. Goyal, Shri Rishub Kapoor and Shri Shikhar Singh, Advocates**

**For Respondents:**

**Shri Virendra Ganda, Sr. Advocate with Shri Manisha Jha, Shri Jash Shah and Ms. Vishrutyi Sahni, Advocates (R-7 to 9)  
Shri Krishnendu Dutta, Sr. Advocate (R-1)**

**ORDER**

**19.02.2020** Heard Senior Counsel – Shri Ramji Srinivasan for the Appellant. Perused the Impugned Order. Heard Senior Advocate – Shri Krishnendu Dutta for Respondent No.1 and Senior Advocate - Shri Virendra Ganda for Respondent Nos.7 to 9.

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

We have seen Explanation (b) below Section 18 of Insolvency and Bankruptcy Code, 2016 (IBC – in short). The Impugned Order dated 12.02.2020 is stayed till the next date.

However, the Interim Orders dated 22.08.2019 passed in the MA 2385/2019 which are said to have been in operation till Impugned Order was passed by the Adjudicating Authority (National Company Law Tribunal, Mumbai Bench) in MA No.2385/2019 in CP No.02/2018 (Pages – 1187 and

1189 of the Appeal) are restored and shall continue to operate till the next date.

The learned Counsel for the Appellant is objecting to continuing of the stay Order stating that Company Appeal (AT) (Ins) No.1439 of 2019 against that Interim Order, is still pending and on 12<sup>th</sup> December, 2019, this Tribunal had issued Notice in that matter to the Respondent No.1 as to why the Order dated 22.08.2019 should not be vacated if no Order is passed by next date.

It is accepted that now the Impugned Order has been passed. However, as the Impugned Order we are staying till next date and as we are yet to take a decision on the Appeal, in fairness, the Interim Order dated 22<sup>nd</sup> August, 2019 should be allowed to continue till the next date.

The Respondents, who are not present, may be served and will file Reply by next date. The Respondents 1 and 7 to 9 present also should file Reply by next date.

List the Appeal 'for admission (after Notice)' on 20<sup>th</sup> March, 2020 at 2.00 P.M.

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

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

[Kanthi Narahari]  
Member (Technical)

*/rs/md*