

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 481 of 2020

In the matter of:

M/s. Albanna Engineering LLC.

....Appellant

Vs.

M/s. Sanghvi Movers Ltd. & Ors.

....Respondents

Present:

Appellant: Mr. Santosh Paul, Senior Advocate with Mr. John Mathew, Advocate.

Respondents: Mr. Shikhil Suri, Mr. Shiv Kumar Suri and Ms. Shilpa Saini, Advocates for Respondents 1 to 4.

ORDER

19.05.2020: Issue notice upon Respondents through speed post. Requisites along with process fee be filed within one week from today. If e-mail addresses are provided by the Appellant, notices may be sent through the mode of e-mail also. At this stage, notice on behalf of the Respondent Nos. 1 to 4 is accepted by Mr. Shikhil Suri, learned Counsel. No further notice need be served on Respondent Nos. 1 to 4. They may file Reply Affidavit alongwith Vakalatnama within three weeks. Rejoinder, if any, may be filed within one week thereof.

Issue Notice to Respondent Nos. 5 to 8 only. The Appellant may provide email address of Respondent Nos. 5 to 8 within one week, so as to effect service upon them.

Contd/-.....

The Appellant seeks impleadment of 'ICICI Bank Limited, Kochi' and 'Citybank N.A., Mumbai' as party Respondent Nos.9 and 10 respectively. After hearing learned counsel, we find that since the two Bank Guarantees which BPCL invoked were issued by these two Banks, they being proper parties are impleaded as Respondents. We accordingly implead them as Respondent Nos. 9 and 10 respectively. Let notice be issued to these newly impleaded Respondents as well.

Considering the interim relief, we are of the opinion that since the two Bank Guarantees have been invoked but not encashed or credited to any account, status quo shall be maintained in respect of the same.

Mr. Shikhil Suri, learned counsel for Respondent Nos.1 to 4 brings to our notice that the Performance Bank Guarantees are going to expire. In view of the same, Respondent Nos.9 and 10 are directed to renew the same for a period of three months. Copy of this order be served upon Respondent Nos. 9 and 10.

Post the appeal on 29th June, 2020.

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

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

AR/R