

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 906 of 2019

In the matter of:

Rakesh Wadhawan

....Appellant

Vs.

Bank of India & Anr.

....Respondents

Present:

Appellant: Mr. Abhijeet Sinha and Mr. Subir Kumar, Advocates

Respondents: Mr. Rohan Agrawal, Advocate for R-1.

Mr. Krishna Mohan Menon, Ms. Meghna RM and Ms. Parul Sachdeva, Advocates for RP.

Mr. Ritin Rai, Sr. Advocate with Mr. Chitranshul A. Sinha, Ms. Sonali Khanna, Mr. Anshuman Mohit Chaturvedi, Advocates for Suraksha ARC (Intervenor)

Mr. Darpan Sachdeva and Ms. M. Sanghvi, Advocates for Intervenor.

Mr. Saurabh Upadhyay, Ms. Hardikaa and Mr. Harshit Sanwal, Advocates for Intervenor.

Ms. Sushmita Banerjee, Advocate for Intervenor.

ORDER

30.01.2020: Mr. Krishna Mohan Menon, Advocate representing Resolution Professional submits that since the Hon'ble High Court of Bombay is hearing the Criminal PIL ST No. 38 of 2019, wherein certain directions have been passed and a Committee headed by a former Hon'ble Judge of High Court has been constituted, he has filed application seeking impleadment in the

aforesaid PIL as also modification in the order on the ground that Corporate Insolvency Resolution Process has been initiated before the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench and an appeal against such initiation is pending consideration before this Appellate Tribunal.

Meanwhile, the Resolution Professional will carry forward the resolution process. By next date of hearing, the Resolution Professional will file a Status Report on matter pending before the Hon'ble High Court.

Punjab and Maharashtra Cooperative Bank, which was allowed to file application for impleadment vide order dated 16th January, 2020 but has not filed the same within the prescribed time is granted extension by one week to file the same.

Shri Rohan Agrawal, Advocate representing Bank of India (Respondent No. 1) submits that since the settlement has not taken of, he wants to return the amount, which he had received from the Appellant in terms of the proposed settlement and now same is lying in a no lien account. For seeking such direction he may file an appropriate application.

Resolution Professional shall be at liberty to file objections to Interlocutory Application No. 450 of 2020 filed by the Appellant vide Dairy No. 18311, within one week.

Post the case 'for orders' on **14th February, 2020.**

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

[V. P. Singh]
Member (Technical)

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