

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI
(APPELLATE JURISDICTION)**

Company Appeal (AT) (CH) (Insolvency)No. 03 of 2021
(Under section 61 of the Insolvency and Bankruptcy Code 2016)
(Arising out of Order dated 7.1.2021 in IA No.28 of 2021, IA 157 of 2019
passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench(Spl.Bench)

In the matter of:

Ashish Arjunker Rathi
(IP Registration Number IBBI/IPA-001-IPP0068/2017-18/11010)
Liquidator for Ind-Barath Power (Madras)Ltd.
Available at :
19/503, NRI Complex,
Sector 54,56,58. Seawoods, Nerul, Navi Mumbai
Maharashtra 400 028.

....Appellant

V.

Power Finance Corporation Ltd. & Ors.

.Respondents

Present:

**For Appellant : Mr.Atul Sharma Advocate, along with
Mr.Abishek Sharma, Advocate**

ORDER

(VIRTUAL MODE)

Heard the Learned Counsel Mr.Atul Sharma, for the Appellant.

2. The real grievance of the Learned Counsel Mr. Atul Sharma is that the present 'Appeal' is filed before this 'Tribunal' by Ashish Arjun Kumar Rathi, Liquidator of the Ind-Barath Power (Madras) Ltd. (Corporate Debtor) under section 61 of the I&B Code against the impugned order dated 7.1.2021 passed by the National Company Law Tribunal, Hyderabad Bench (Special Bench) which adjourned IA No.28 of 2021, IA 157 of 2019 and other pending IAs to 29.1.2021.

3. The Learned Counsel for the Appellant brings to the notice of this 'Tribunal' that the National Company Law Tribunal, Hyderabad Bench (Special Bench) on 29.1.2021 had not taken up the IA 28 of 2021, IA 157 of 2019 along with other pending 'Interlocutory Applications' and every now and then the matter is adjourned much prejudice to the Appellant/Liquidator. Therefore, it is fervent plea of the Learned Counsel for the Appellant that necessary direction may be issued to the National Law Company Tribunal, Hyderabad Bench (Special Bench) to take up the IA No.28 of 2021 and IA No.157 of 2019 and other pending IAs' and to dispose of them, at the earliest to prevent an aberration of justice and to promote substantial cause of justice.

4. Considering the fact that the IA No.28 of 2021 and IA 157 of 2019 and other 'Interlocutory Applications' are pending before the National Company Law Tribunal, Hyderabad Bench (Special Bench) in Company Petition No.(IB)(150)/9/HDB/2017, this 'Tribunal' deems it fit and proper in directing the National Company Law Tribunal, Hyderabad Bench (Special Bench) to take up the matter IA No.28 of 2021, IA No.157 of 2019, along with other pending IAs' preferably on 25.2.2021 and to dispose of the said 'Applications' as expeditiously as possible, without granting unnecessary adjournments so as to adhere to the time limit prescribed under the I&B Code. The respective parties are directed to lend their unstinted

cooperation and assistance to the National Company Law Tribunal, Hyderabad Bench (Special Bench) in disposing off the 'Interlocutory Applications' concerned in the subject matter in issue within the time adumbrated by the 'Tribunal'.

5. It is made quite clear that the 'Tribunal' (National Company Law Tribunal, Hyderabad Bench (Special Bench) shall provide adequate opportunity to the respective parties before disposing off the 'Interlocutory Applications' in issue.

6. With the aforesaid observations and directions, the instant 'Appeal' stands disposed of. No costs.

***[Justice Venugopal M]
Member (Judicial)***

***[Balvinder Singh]
Member (Technical)***

***11.02.2021
HR***