

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 117 of 2018

IN THE MATTER OF:

Mahesh Kumar Panwar

...Appellant

Versus

Abhishek Anand

...Respondent

Present: For Appellant :

Mr. H.S. Sharma, Advocate

Company Appeal (AT) (Insolvency) No. 185 of 2017

IN THE MATTER OF:

Mahesh Kumar Panwar

...Appellant

Versus

Neelam Singh & anr.

...Respondents

Present:

For Appellant :

**Mr. S. Gosh and Mr. Abhishek Nahata, Advocates
Mr. Arvinder Kumar, Chartered Accountant**

For 1st Respondent:

**Mr. Anukul Raj, Mr. Rahul Shukla and Ms. Nikita
Raj, Advocates**

O R D E R

30.05.2018 In view of the order passed by the Hon'ble Supreme Court in Civil Appeal No. 4300 of 2018, it is informed that the appellant has deposit a sum of Rupees One Crore with the Registrar of the National Company Law Appellate Tribunal (NCLAT). However, it is not clear as to what order this Appellate Tribunal can pass once the liquidation proceedings has been started.

However, in view of the Hon'ble Supreme Court's order, we give one opportunity to the counsel for the appellant to show the illegality, if any, in the order which was impugned in the appeal and as to how the 'Corporate Debtor'

can be allowed to take over the company when the 'Resolution Plan' was submitted by it *prima facie*, it appears to be in violation of Section 29A of the Insolvency and Bankruptcy Code, 2016.

Post the case for 'orders' on 11th July, 2018. Parties will address the matter and appropriate order may be passed on the next date.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/gc