

BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT 1

CP(IB) 388 of 2018 With
IA 399 of 2019
IA 572 of 2020
IA 573 of 2020
IA 574 of 2020

Coram: Mr. MADAN BHALCHANDRA GOSAVI, MEMBER (JUDICIAL)
Mr. VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING THROUGH VIDEO CONFERENCING BEFORE THE
AHMEDABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 19.10.2020

Name of the Company:

Central Bank of India
V/s
Cure Life Care Pvt Ltd

Section:

7 Insolvency and Bankruptcy Code, 2016

ORDER

Learned Counsel Mr. S.C. Bhatt appeared for the Financial Creditor.

Learned Counsel Mr. M. K. Shah appeared for the applicant in IA No. 5714 of 2020 &
IA No. 573 of 2020

Learned Counsel Ms. Natasha Shah appeared for the applicant in IA No. 399 of 2019
and IA No. 572 of 2020.

Learned PCS Mr. Dhiren Dave appeared for the Appellant before Hon'ble NCLAT.

Learned Senior Counsel Mr. Rashesh Sanjanwala appeared for the CoC.

Perused the record.

Heard Learned Counsel for the Resolution Professional and Learned Senior Counsel for
the CoC. IA No. 399 of 2019 was filed by the CoC for withdrawal of the main CP(IB)
under Section 12(A) of the Insolvency & Bankruptcy Code, 2016. It was allowed and

matter was carried in Appeal. Learned Counsel Mr. S. C. Bhatt submitted that order is set aside directing this authority to allow to Appellant put his say in the matter and then it may be decided. We direct learned PCS Mr. Dhiren Dave appears for the Appellant to file his say within one week by giving copy to the Resolution Professional.

IA No. 573 of 2020 is filed by the suspended management for setting aside the sale property under SARFAESI Act is not maintainable. It stands dismissed and disposed of.


Accordingly, IA No. 573 of 2020 stands dismissed.

IA No. 574 of 2020 was filed by the suspended management for allowing it to be a party in IA No. 399 of 2019. We allow him to file his written submission in the matter within one week.

Since, we are considering order of permitting withdrawal set aside by the Hon'ble NCLAT, the Resolution Professional shall not proceed with the Corporate Insolvency Resolution Process.

IA No. 572 & 573 of 2020 and IA 399 of 2019 shall be heard together.

The matter stands adjourned to 01.12.2020 for further consideration.



(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)



(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Dated this the 19th day of October 2020.