
(2020) 07 NCLT CK 0057

In the National Company Law Tribunal

Case No : Interlocutory Appeal No. 842 Of 2019, 517, 518, 519, 520 Of 2020 In
Company Petition (IB) No. 294/7/Hdb Of 2017

State Bank Of India

APPELLANT

Vs

Ivrcl Limited

RESPONDENT

Date of Decision : 28-07-2020

Acts Referred:

National Company Law Tribunal Rules, 2016 — Rule 13

Citation : (2020) 07 NCLT CK 0057

Hon'ble Judges : K. Anantha Padmanabha Swamy, J

Bench : Single Bench

Advocate : Sutanu Sinha, Nirav Shah, Alay Rizvi, Rohan Aloor

Final Decision : Disposed Of

Judgement

K. Anantha Padmanabha Swamy, J

1. Matter taken up for hearing through video conference in IA No. 519/2020 in CP (IB) No. 294/7/HDB/2017, pursuant to hearing held on 20.07.2020, in view of notice of the Headquarters dated 17.04.2020 read with notice dated 03.05.2020.

2. Mr. Sutanu Sinha, Liquidator along with Mr. Nirav Shah and Mr. Alay Rizvi, counsel for the Applicant and Mr. Rohan Aloor, counsel for the Respondent appeared through video conference.

3. Counsel for the Applicant stated that the Liquidator accepted for paying the rent as agreed between the parties and prayed further time for compliance in relation to the prayers made in the instant Application. At request, time is enlarged for hearing submissions.

Put up this matter on 13.08.2020.

IA No. 517. 518 & 520/2020

4. Matter taken up for pronouncement of orders in the above IAs, in view of

notice of the Headquarters dated 17.04.2020 read with notice dated 03.05.2020.

5. Mr. Sutanu Sinha, Liquidator along with Mr. Nirav Shah and Mr. Alay Rizvi, counsels appeared through video conference.

Orders pronounced vide separate order. IA Nos. 517 & 518/2020 in CP (IB) No. 294/7/HDB/2017 are disposed of.

IA No. 520/2020

6. Matter taken up for pronouncement of orders, in view of notice of the Headquarters dated 17.04.2020 read with notice dated 03.05.2020.

IA No. 520/2020 is filed seeking, inter-alia, seeking to admit the present Application under Rule 13 of the NCLT Rules, 2016 and list the matter at the earliest in view of the urgency since the Applicant Company could not pay the employee salaries due to financial inclusion and freezing the transactions of the Bank Account by Banker.

7. Counsel for the Applicant expressing urgency, made submissions and prayed to list Application filed by Applicant for hearing on an urgent basis.

8. Considering the submissions made by the Counsel for the Applicant and averments in Application, prayer allowed. Accordingly, Application filed by the Applicant herein is taken up for consideration vide IA No. 538/2020. Accordingly IA No. 520/2020 stands closed.

IA No. 538/2020

Heard Submissions. Application disposed of vide separate order.