

NATIONAL COMPANY LAW APPELLATE TRIBUNAL AT CHENNAI

(Appellate Jurisdiction)

Company Appeal (AT) (CH) (INSOLVENCY) No.108 of 2021

(Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

**(Arising out of Order dated 26.03.2021 in IA No. 676/2020 in
C.P. No. (IB)/20/7/HDB/2019 passed by the Hon'ble National
Company Law Tribunal, Hyderabad Bench)**

In the matter of:

Huzefa Fakhri Sitabkhan

Resolution Professional of Lanco Solar Private Limited
Having its office at:
1012, Dalamal Tower,
Free Press Journal Road,
211, Nariman Point,
Mumbai – 400 021,
Maharashtra.

...Appellant

v

AXIS Bank Ltd,

Registered office at Trishul,
3rd Floor, Opp Samartheshwar Temple,
Law Garden Ellisbridge,
Ahmedabad – 380 006,
Gujarat.

...Proforma Respondent

Present:

For Appellant : Mr.Dhiraj Mhetre, Advocate

For Resolution Professional : Mr.Huzefa Sitabkhan, Advocate

J U D G M E N T
(Virtual Mode)

It is represented by the Learned Counsel for the Appellant that
I.A.No.676/2020 in C.P.(IB)No.20/7/HDB/2019 is pending on the file of

the 'Adjudicating Authority' [National Company Law Tribunal, Court Hall – II, Special Bench, Hyderabad] from 30.04.2021. As a matter of fact, the earlier date of hearing for I.A.No.676/2020 in C.P.(IB)No.20/7/HDB/2019 was on 26.03.2021 and from which date the matter stood adjourned to 30.04.2021.

The Learned Counsel for the 'Appellant' informs this 'Tribunal' that the Appellant/Applicant/Resolution Professional will be satisfied if a direction is issued to the 'Adjudicating Authority', National Company Law Tribunal, Hyderabad Bench, Court Hall No.2, Special Bench, Hyderabad to take up the pending I.A.No.676/2020 in C.P.(IB)No.20/7/HDB/2019 at an early date and to dispose of the same on merits in accordance with Law.

This 'Tribunal', taking note of the prime fact that I.A.No.676/2020 in C.P.(IB)No.20/7/HDB/2019 (filed on 11.02.2020) is pending on the file of the 'Adjudicating Authority', National Company Law Tribunal, Hyderabad Bench, Court Hall No.2, Special Bench, Hyderabad and from the date of last hearing viz. 30.04.2021 further date was not given for the next hearing date, at this stage, in the fitness of things, simpliciter issues a direction to the 'Adjudicating Authority' (National Company Law Tribunal, Hyderabad Bench, Court Hall No.2, Special Bench, Hyderabad) to take up the pending I.A.No.676/2020 in C.P.(IB)No.20/7/HDB/2019, on its file in the teeth of Insolvency and Bankruptcy Code, 2016, within one week from today, and to dispose of Company Appeal (AT) (CH) (Insolvency)No.108 of 2021

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the same on merits, of course, in the manner known to Law and in accordance with Law, at an early date.

With the aforesaid Observation(s), direction, the Instant Company Appeal (AT) (CH) (INS) No.108 of 2021 stands disposed of. No costs. The connected I.A.No.197 of 2021 and I.A.No.198 of 2021 are closed.

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

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

**11.06.2021
SE**