

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No 4
IA/467(AHM)2021
in
CP(IB)/149(AHM)2017

Order under Section 7 IBC

IN THE MATTER OF:

Bank of Baroda
V/s
Varia Engineering work Ltd

.....Applicant

.....Respondent

Order delivered on ..19/07/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Vishal Dave, Advocate along with Mr. Nipun Singhvi, Advocate.

For the Respondent :

ORDER

IA 467 of 2021 is filed by the Liquidator directing the respondent i.e. Superintendent of Police of CBI not to proceed against him for the act which he has done during the CIRP period as the Liquidator.

We made it clear that as per Section 233 of the IBC, the liquidator is protected against any coercive action provided his act during CIRP is a bonafide. The protection is available to the liquidator.

It is also made clear that IBBI is the only Authority to look into and inquire into any allegation against the liquidator when he acted during the discharge of his duty as the Liquidator. Making this clear, IA 467 of 2021 stands disposed of.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B. GOSAVI)
MEMBER (JUDICIAL)