NATIONAL COMPANY LAW APPELLATE TRIBUNAL AT CHENNAI
(APPELLATE JURISDICTION)
Company Appeal (AT) (CH) (INS) No. 94 of 2021
(Under Section 61(1) of the Insolvency and Bankruptcy Code, 2016)
(Against the Order dated 10.02.2021 in C.P. No. 01/2020 in C.P.(IB) No. 90/BB/2017 passed by the Adjudicating Authority, (National Company Law Tribunal, Bengaluru Bench)

In the matter of:

Mr. Ravi Sankar Devarakonda
Erstwhile Resolution Professional
Maxworth Realty India Ltd
D-602, Prestige St. Johnswood,
Apartments, No.80, Tavarekere,
Main Road, Bengaluru-560029. **…Appellant**

V

Mr. Kesava Kolar
Managing Director
Maxworth Realty India Ltd
KMP House No. 12/2,
Yamuna Bai Road,
Madhavnagar,
Bengaluru-560001. **…Respondent**

Present:

For Appellant : Mr. Abhishek Anand, Advocate

JUDGMENT

(VIRTUAL MODE)

INTRODUCTION:

The ‘Appellant’/Former Resolution Professional (of M/s. Maxworth Realty India Ltd) has preferred the instant ‘Appeal’ assailing the impugned order dated 10.02.2021 passed by the Adjudicating Authority (National Company Law Tribunal, Bengaluru Bench) in Contempt Petition No. 01 /2020 in CP (IB) No. 90/BB/2017 (filed under Section 425 of the Companies Act, 2013 r/w Rule 11 of the National Company Law Tribunal Rules, 2016) as an ‘Aggrieved’ person.

2. The Adjudicating Authority (National Company Law Tribunal, Bengaluru Bench) while the passing the impugned order dated 10.02.2021 in CP No. 01/2020 in CP (IB) No. 90/BB/2017 had disposed of the said Contempt Petition by making an inter alia observation at Paragraph 3 “Though notices were issued to the Respondent, none appeared for the Respondent. Therefore, it is not known whether the contemnor is financially solvent or not, in order to initiate contempt proceedings. Therefore, we are not inclined to initiate Contempt Proceedings” and gave liberty to the ‘Appellant/Petitioner’ to persuade the Contemnors to pay the outstanding amount.

CONTEMPT PETITION AVERMENTS:

3. In this connection this ‘Tribunal’ usefully refers to the contents of Contempt Petition No. 01/2020 in CP (IB) No. 90/BB/2017 on the file of the Adjudicating Authority (National Company Law Tribunal, Bengaluru Bench) whereby and whereunder at paragraph 17 to 19 it is averred as under:

“………… the Ex- Resolution Professional is left with no option and has filed the present contempt petition for action against the Corporate Debtor/Mr.

Kesava Kola and a request for payment of the said amount of 11,92,822/- together with damages, as may be decided by this Hon'ble Tribunal, and also for directions for compliance with the Order dated 25th July 2018, 10th December 2018, 8th July, 2019 and 1st October, 2019.

4. Even after a period of One and half year, the Corporate Debtor was granted several adjournments and was still under contempt numerous times. During this period, the Petitioner was under severe stress and his professional work also got affected as he had to focus on this case for substantial time, thereby incurred financial losses too. The additional extensions being granted by the Adjudicating Authority has affected the genuine interest of several Professional Agencies appointed by the Petitioner and CoC in the course of CIRP, which was well within the knowledge of the Hon'ble NCLT from time to time, thereby resulting in the breach of mandate, which affected the reputation and trust of Petitioner in dealing with the outsourcing agencies appointed in the course of Corporate Insolvency Resolution Process.

5. In view of the aforesaid facts and circumstances, the Petitioner herein is compelled to file the present petition before this Hon'ble Adjudicating Authority vide orders dated 25th July, 2018, 10th December 2018, 8th July, 2019 and 1st October, 2019 and that appropriate action be initiated against the Contemnor for wilful disobedience of the direction of this Hon'ble Adjudicating Authority"

and prayed for (1) Allowing the petition, (2) For initiating contempt proceedings against the alleged contemnors for their disobedience of judgements/orders dated 25th July, 2018, 10th December 2018, 8th July, 2019 and 1st October, 2019 respectively (3) For passing an order in directing the contemnor to comply with the orders dated 01.10.2019 of the Tribunal and to pay the fees and expenses, as ordered by an order dated 25.07.2018 amounting to Rs. 11,92, 828/- by way of demand draft/NEFT (4) In allowing the full amount of Rs. 33,20,592/- as approved by the Committee of Creditors towards CIRP expenses together with the interest and (5) To direct the contemnor to pay damages, as may be decided by the Tribunal for the mental agony, losses, loss of reputation due to dishonor of mandate caused during the period of one and half years in payment his invoice and the invoices of the various agencies.

BACKGROUND:

6. It comes to be known that the 'Appellant/Petitioner' was appointed as an 'Interim Resolution Professional' by an order dated 05.01.2018 passed by the 'Adjudicating Authority'. Later, the Appellant was confirmed as the Resolution Professional to carry out the CIRP process in respect of the 'Corporate Debtor' by the Committee of Creditors in its first meeting.

7. The Learned Counsel for the Appellant brings to the notice of this Tribunal that the Respondent filed Comp App (AT)(Ins) N0. 36/2018 questioning the Order of Admission whereby the CIRP was initiated against the Corporate Debtor. As matter of fact, the Appellant, during the pendency of the Appeal, by means of an order dated 27.02.2018 passed by this Tribunal had directed the Appellant to continue the duties as mandated under the provisions of the I & B Code.

8. The Learned Counsel for the Appellant points out that this Tribunal on 18.07.2018 had allowed the Comp App (AT)(Ins) 36/2018 by setting aside the order admitting the CIRP of the Corporate Debtor and directed the Adjudicating the Authority to fix the fees of the Appellant for the period of almost six months wherein seven meetings of 'Committee of Creditors' were convened during the CIRP period.

9. The Learned Counsel for the Appellant advert ss to the order dated 25.07.2018 of the Adjudicating Authority wherein the Corporate Debtor was directed to pay Rs. 75,000/- per month + 'Valuation Certificate' and 'Advertisement cost' to the Resolution Professional for the period of six and half months within a period of four weeks from the date of receipt of the order.

10. Pursuant to the aforesaid order dated 25.07/20-18 of the Adjudicating Authority, the Appellant, had sent the copies of his Invoices

received from the Advertisers and Valuers to the Respondent/Ex-Director of the Corporate Debtor amounting to Rs. 11,92,822/-. Since the Respondents had failed to pay the aforesaid amount of Rs. 11, 92, 822/- (vide order dated 25.07.2018) the Appellant/Petitioner filed IA 279 of 2018 seeking directions against the Respondents to remit the amount in question.

11. In realty, it transpires that the Adjudicating Authority, as per order dated 10.12.2018 had disposed of IA 279/2018 based on the assurance of the Respondent to release the amounts as soon as the Bank Accounts are defreezed and consequently the Adjudicating Authority had directed the Bank to restore the 'Accounts' of the 'Corporate Debtor'.

12. To be noted, the Respondent failed to comply with his assurance even after defreezing the account of the Corporate Debtor and hence the Appellant/Petitioner projected IA 71/2019 seeking compliance of the order dated 10.12.2018 passed by the Adjudicating Authority and release the amount to the Resolution Professional and pay the fee and the expenses as ordered by the Adjudicating Authority (vide order dated 25.07.2018).

13. Indeed, the Adjudicating Authority on 08.07.2019 passed an order in IA 71/2019 granting 30 days time based on the request of the Respondent to pay the expenses incurred in respect of 'CIRP' of the 'Corporate Debtor'.

14. It is brought to the notice of this Tribunal by the Learned Counsel for the Appellant that the Respondent again failed to fulfil the direction of the order dated 08.07.2019 and had not remitted the amount of CIRP expenses to the Appellant, which perforced the Appellant/Petitioner to file IA 429/2019 where a prayer was made for passing of an order in directing the Corporate Debtor to comply with the order dated 08.07.2019 and to release the amount to the Resolution Professional, pay the fee and expenses as ordered by the Adjudicating Authority as per order dated 25.-7.2018 amounting to Rs. 11, 92, 822/- by way of Demand Draft/NEFT etc.

15. The Adjudicating Authority granted two weeks to the

Respondent to make the payment of the fees as per order dated 25.07.2018 based on the request of the Respondent who prayed for two weeks' time to comply with the order dated 25.07.2018 in IA 429/2019 on 01.10.2019.

APPELLANT'S SUBMISSIONS:

16. The main grievance of the Appellant is that the Adjudicating Authority while passing the impugned order dated 10.02.2021had failed to exercise his powers, in terms of section 425 of the Companies Act, 2013 thereby punishing the Respondent for Contempt.

17. The other contention advanced on behalf of the Appellant is that even though the Respondent had wilfully and deliberately defaulted and every now and then failed to pay the Appellant's fees, despite numerous directions given by the Appellate Tribunal as well as by the Adjudicating Authority.

18.The Learned Counsel for the Appellant submits that the impugned order passed by the Adjudicating Authority declining to initiate contempt proceedings against the Respondent under the pretext that whether it is Respondent financially solvent or not' is clearly unsustainable in the eye of Law.

19. The Learned Counsel for the Appellant points out that the Appellant/ Interim Resolution Professional being an officer appointed by the Adjudicating Authority is running from pillar to post to receive his fees as well as the fee of the professionals employed/engaged by him even though, this Tribunal had directed the Adjudicating Authority to determine the fee and the fee was fixed by the Adjudicating Authority till date the Appellant is waiting for his fee and expenses to be paid despite the filing of contempt application. The said fee is to be paid by the Corporate Debtor.

APPELLANT'S DECISIONS:

20. The Learned Counsel for the Appellant seeks in aid of the decision of the Hon'ble Supreme Court in the matter of Jhareswar Prasad Paul & Ors V Tarak Nath Ganguly & ors reported in AIR 2002 Supreme Court at page 2215 wherein it is observed as under:

“ …….. The purpose of contempt jurisdiction is to uphold the majesty and dignity of the Courts of law. Since the respect and authority commanded by the Courts of law are the greatest guarantee to an ordinary citizen and the democratic fabric or society will suffer if respect for the judiciary is undermined, the Contempt of Courts Act, 1971 has been introduced under the Statute for the purpose of securing the feeling of confidence of the people in general for true and proper administration to justice in the country. The power to punish for contempt of Courts is a special power vested under the Constitution in the Courts of record and also under the statute. The power is special and needs to be exercised with care and caution. It should be used sparingly by the Courts on being satisfied regarding the true effect of contemptuous conduct. It is to be kept in mind that the Court exercising the jurisdiction to punish for contempt does not function as an original or appellate court for determination of the disputes between the parties. The contempt jurisdiction should be confined to the question whether there has been any deliberate disobedience of the order of the Court and if the conduct of the party who is alleged to have committed such disobedience is contumacious, the Court exercising contempt jurisdiction is not entitled to enter into questions which have not been dealt with and decided in the judgment or order, violation of which is alleged by the applicant. The Court has to consider the direction issued in the judgment or order and not to consider the question as to what the judgment or order should have contained. If the judgment or order does not contain any specific direction regarding a matter or if there is any ambiguity in the directions issued therein then it will be better to direct the parties to approach the Court which disposed of the matter for clarification of the order instead of the Court exercising contempt jurisdiction taking upon itself the power to decide the original proceeding in a manner not dealt with by the Court passing the judgment or order. If this limitation is borne in mind then criticisms which are sometimes levelled against the Courts exercising contempt of Court Jurisdiction “that it has exceeded its powers granting substantive relief and issuing a direction regarding the same without proper adjudication of the dispute" in its entirety can be avoided. This will also avoid multiplicity of proceedings because the party which is prejudicially affected by the judgment or order passed in the contempt proceeding and granting relief and issuing fresh directions is likely to challenge that order and that may give rise to another round of litigation arising from a proceeding which is intended to maintain the majesty and image of Courts".

21. The Learned Counsel for the Appellant relies on the decision of the Hon'ble Supreme Court in Alok Kaushik V Bhuvaneshwari Ramanathan reported in AIR 2015 Supreme Court 2216 wherein at paragraph 19 to 21 it is observed as under:

19. "……… Though the CIRP was set aside later, the claim of the Appellant as registered valuer related to the period when he was discharging his functions as a registered valuer appointed as an incident of the CIRP. The NCLT would have been justified in exercising its jurisdiction Under Section 60(5)(c) of the IBC and, in exercise of our jurisdiction under Article 142 of the Constitution, we accordingly order and direct that in situation such as the present case, the Adjudicating Authority is sufficiently empowered Under Section 60(5)(c) of the IBC to make determination of the amount which is payable to an expert valuer as an intrinsic part of the CIRP costs. Regulation 34 of the IRP Regulations defines insolvency resolution process cost to include the fees of other professional appointed by the RP. Whether any work has been done as claimed and if so, the nature of the work done by the valuer is something which need not detain this Court, since it is purely a factual matter to be assessed by the Adjudicating Authority.

20. The NCLT in its order dated 29.06.2020, while dismissing the application of the Appellant for the payment of fees, observed that the Insolvency and Bankruptcy Board of India (IBBI) is the competent authority to deal with allegations against the RP relating to their failure to discharge statutory duties

(Paragraph 7). Section 217 of IBC empower a person aggrieved by the functioning of an RP to file a complaint to the IBBI. If the IBBI believes on the receipt of the complaint that any RP has contravened the provisions of IBC, or the rules, Regulations or directions issued by the IBBI, it can, Under Section 218 of the IBC, direct an inspection or investigation, under Section 220 of the IBC, IBBI can constitute a disciplinary committee to consider the report submitted by the Investigating authority. If the disciplinary committee is satisfied that sufficient cause exists, it can impose a penalty. The availability of grievance redressal mechanism under the IBC against an Insolvency professional does not divest the NCLT of its jurisdiction Under Section 60(5)(c) of the IBC to consider the amount payable to the Appellant. In any event, the purpose of such a grievance redressal mechanism is to penalise errant conduct of the RP and not to determine the claims of other professionals which form part of the CIRP cots.

21. We accordingly allow the appeal and se aside the impugned judgment and order of the NCLAT dated 13 October 2020. The proceedings shall accordingly stand remitted back of the NCLT for determining the claim of the Appellant for the payment of the processional charges as a registered Valuer appointed by the RP in pursuance of the initiation of the CIRP. In order to facilitate a fresh determination by the NCLT, the order passed by the NCLT on 18 December 2019 is also set aside and CA No. 192 of 2020 shall stand restored to the file of NCLT for determination afresh in the light of the above observations".

22. The Learned Counsel for the Appellant refers to the judgement of the Hon'ble Supreme Court in Ram Kishan V Tarun Bajaj & ors reported in (2014) 16 SCC 201 wherein at paragraph 9 and 10 it is observed as under:

9. "Contempt jurisdiction conferred on to the law Courts power to punish an offender for his wilful disobedience/contumacious conduct or obstruction to the majesty of law, for the reason that respect and authority commanded by the Courts of law are the greatest guarantee or an ordinary citizens that his rights shall be

protected and the entire democratic fabric of the society will crumble down if the respect of the judiciary is undermined. Undoubtedly, the contempt jurisdiction is a powerful weapon in the hands of the Courts of law but that by itself operates as a string of caution and unless, thus, otherwise satisfied beyond reasonable doubt, it would neither fair nor reasonable for the law courts to exercise jurisdiction under the Act. The proceedings are quasi-criminal in nature, and therefore, standard of proof required in these proceedings is beyond all reasonable doubt. It would rather be hazardous to impose sentence for contempt on the authorities in exercise of contempt jurisdiction on mere probabilities. (vide V. G. Nigam and ors V Kedar Nath gupta and Anr. MANU/SC/0419/1992: AIR 1992 SC 2153; Chhotu Ram V Urvashil Gulati and Anr . MANU/SC/0492/2001: AIR 2001 SCV 3468: Anil Ratan Sarkar & rs V Hirak Ghosh and Ors. MANU/SC/0175/2002; AIR 2002 SC 1405; Bank of Baroda V Sadruddin Hasan Daya and Anr. MANU/SC/1031/2003: AIR 2004 SC 942; Sahdeo alias Sahdeo Singh V Stage of UP and orsMASNU/SC/0132/2010: (2010) 3 SCC 705: and National Fertilizers Ltd V Tuncay Alankus and Anr; MANU/SC/0295/2013: AIR 2013 SC 1299).

10. Thus, in order to punish a conemnor, it has to be established that disobedience of the order is wilful. The word wilful introduces a mental element and hence, requires looking int the mind of person/contemnor by gauging his actions, which is an indication of one's state of mind. Wilful means knowingly intentional, conscious, calculated and deliberate with full knowledge of consequences flowing therefrom. It excludes casual, accidental, bonafide or intentional acts or genuine inability. Wilful acts does not encompass involuntarily or negligent actions. The act has to be done with a bad purpose or without justifiable excuse or stubbornly, obstinately or perversely. Wilful act is to be distinguished from an act done carelessly, thoughtlessly, heedlessly or inadvertently. It does not does not include aby act done negligently or involuntarily. The deliberate conduct of a person means that he knows what he is doing and intends to do the same. Therefore, there ha to be a calculated action with evil motive on his part. Even if there is

disobedience of an order, but such disobedience is the result of some compelling circumstances under which it was not possible for the contemnor to comply with the order, the contemnor cannot be punished. Committal or sequestration will not be ordered unless contempt involves a degree of default or misconduct. (Vide: S. Sundaram Pillar Etc V V, R Pattabiraman; MANU/SC/0387/1985: AIR 1985 SC 582; Rakapalli Raja Rama Gopala Rao V Naragani Govinda Sehararao and Anr , MANU/SC/0441/1989; AIR 1989 SC 2185; Niaz Mohammad and ors etc V State of Haryana and Ors ; MANU/SC/0063/1995; AIR 1995 SC 308; Chordia Automobiles V S Moosa MANU/SC/0139/2000 AIR 2000 SC 1880; Ashok Paper Kamgar Union and Ors V Dharam Ghdha and Ors MANU/SC/0679/2003: AIR 2004 SC 105: State of Orissa and Ors V Md. Illiyas MANU/SC/2004/2005 : AIR 2006 SC 258 and Uniworth Textiles Ltd V CCE, Raipur MANU/SC/0060/2013 : (2013) 9 SCC 753).

23. Apart from the above, the Learned Counsel for the Appellant cites the judgment dated 12.03.2020 of this Tribunal (Three Member Bench) in Comp App (AT)(Ins) No. 1113/2019 in the matter of Manoj K Daga V ISGEC Heavy Engineering Ltd, Noida – 201301 and others wherein at paragraph 22 it is inter alia observed as under:

"…… The Appellant and Deepak Daga kept telling this Tribunal that they would return the money and inspite of undertaking given and time fixed, the money has not been returned and the CIRP process is seriously hampered. Consuming whole month stated in the Undertaking and without returning any money, we find no substance in the hollow statement in IA No. 1075 of 2020 – Application seeking time to comply with the Undertakings. The IA wrongly states that undertakings given were without prejudice. They were voluntarily given. There are no bona fides in seeking time. Looking to the statements made to this Tribunal by the Appellant and Deepak Daga through learned Counsel for the Appellant and the Affidavits and undertakings given, which have not been honoured, we are of the view that, prima facie, case is made out for proceeding against both the Directors in contempt. We are of the opinion that the Appellant and Deepak Daga since beginning were aware of nature of the acts they were committing in the illegal withdrawals. They disobeyed Orders of Adjudicating Authority and this Tribunal willfully and there is wilful non-compliance of undertakings given. I A No. 1075 of 2020 to seek time to comply undertaking is not honest and appears to have been filed to create grounds of defence to further abuse process to kill time. The IA is rejected. The acts of the two Directors have obstructed the proceedings of CIRP, the proceedings before the Adjudicating Authority and this Tribunal. The acts prima facie disclose serious contempt, violating mandate of law of IBC applied by orders of Adjudicating Authority and this Tribunal and breach of undertaking given of oats, actionable as NCLT established under the Companies Act, 2013 acts as Adjudicating Authority and this Tribunal is empowered under Section 425 of Companies Act, 2013 read with enabling provisions to take action.”.

24. The Learned Counsel for the Appellant falls back upon the judgment dated 11.11.2019 of this Tribunal in Comp App (AT) (Ins) No. 1155/2019 in Morpheus Developers P Ltd V Sandeep Kumar Bhatt wherein it is observed as under:

“ The Appeal is disposed of as withdrawn and allowing the Appellant – Morpheus Developers Pvt Ltd to pay the total amount to the Resolution Professional towards fee and cost by 2nd December, 2019.”

CONTEMPT JURISDICTION:

25. There is no two opinion of a pivotal fact that the contempt of court’ is of course a ‘Special Jurisdiction’ to be exercised with great care, caution, and utmost circumspection, when an adverse act affects the administration of justice’ or which tends to shake public confidence in the judicial institutions or to impede its course.

26. It is relevantly pointed out that to instil confidence of the public in general for due and proper administration of justice in the country, the Contempt of Court Act, 1971 was introduced as per decision of Hon'ble Supreme Court in Prem Surana V Additional Munsif and Judicial Magistrate reported in AIR 2002 SC 2956.

27. It will be a travesty of justice if the 'Tribunal'/ 'Court of Law' were to permit gross contempt of Tribunal/Court of Law to go unpunished, if there be no mitigating factors/circumstances, in the considered opinion of this Tribunal a wilful breach of an undertaking given to a Tribunal/Court may amount to Contemptuous Act, coming within the meaning of Section 2(b) of the Contempt of Courts Act, 1971.

EVALUATION:

28. In the present case on hand, on behalf of the contemnor/respondent no one appeared before the Adjudicating Authority in Contempt Petition No. 01 /2020 in CP (IB) No. 90/BB/2017, not withstanding the fact the matter was listed on numerous occasions. As a matter of fact, the Adjudicating Authority had passed orders on earlier occasions on different dates 25th July, 2018, 10th December 2018, 8th July, 2019 and 1st October, 2019 respectively. Despite the earlier orders passed by the Adjudicating Authority on difference occasions in the subject matter in issue, the Adjudicating Authority had made an observation in the impugned order at paragraph 3 to the effect that "….. Therefore it is not known whether the contemnor financially solvent or not, in order to initiate contempt proceedings" and viewed in the perspective had not inclined to initiate contempt proceedings but disposed of the Contempt Petition No. 01 /2020 in CP (IB) No. 90/BB/2017 by granting liberty to Appellant/petitioner to persuade the contemnors to pay the outstanding amount" which in the considered opinion of this Appellate Tribunal is not a correct one in the eye of law because of the fact that the object/purpose of the contempt

jurisdiction' is to uphold the majesty and dignity of the Tribunal (s)/Court of Law.

29. It is for the Tribunal to find out whether its order has been disobeyed in a 'wilful' manner and the mental element is to be adjudged by the 'Tribunal' indicating the state of mind of the 'contemnor'.

30. It may not be out of place for this 'Tribunal' to make a pertinent mention that Section 425 of the Companies Act, 2013 provides for 'power to punish for contempt' and the same enjoins that the 'Tribunal' and the 'Appellant Tribunal' shall have the same jurisdiction, powers and authority in respect of contempt of themselves as the High Court has and may exercise for his purpose the powers under the provisions of the Contempt of Court Act, 1971 (70 of 1971) etc.

31. When the 'Tribunal' has the requisite power under the Section 425 of the Companies Act, 2013 to punish a person/contemnor, then, the Tribunal is to exercise its power and to adjudicate the Contempt Petition No. 01 /2020 in CP (IB) No. 90/BB/2017 on its file, of course, on merits (even though there was no appearance on the side of the Respondent when the matter was listed on numerous occasions before it.) However, the 'Tribunal' had passed the 'Impugned Order' by among other things observing that 'it is not known whether the contemnor is financially solvent or not in order to initiate contempt proceedings' but not inclined to initiate contempt proceedings, But, it disposed of the Contempt Petition No. 01 /2020 in CP (IB) No. 90/BB/2017 by granting liberty to the Appellant/petitioner to persuade the contemnor/respondent to pay the outstanding amount and in this regard, the Tribunal by passing the impugned order had not exercised its jurisdiction vested in it, in a proper and legal manner. Suffice it for the Tribunal to make a relevant mention that the impugned order dated 10.02.2021 in Contempt Petition No. 01 /2020 in CP (IB) No. 90/BB/2017 bristles with legal infirmities and accordingly, this Tribunal interferes with the said order and set aside the same to secure the ends of justice. Resultantly, the Appeal succeeds.

DISPOSTION:

In fine, the Comp App (AT)(CH) (Ins) No. 94/2021 is allowed. No costs. The impugned order in Contempt Petition No. 01 /2020 in CP (IB) No. 90/BB/2017 on the file of the 'Adjudicating Authority' (National Company Law Tribunal, Bengaluru Bench) is set aside and the matter is remitted back to the 'Adjudicating Authority' (National Company Law Tribunal, Bengaluru Bench) for passing necessary orders afresh (after restoring Contempt Petition No. 01 /2020 in CP (IB) No. 90/BB/2017 to its file) on merits, (bearing in mind of the well laid down principles of Law) in a fair, just, in a dispassionate manner and in accordance with Law, of course, uninfluenced with any of the observations made by this 'Tribunal', in this 'Appeal'.

[Justice M. Venugopal]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

18.08.2021
KM