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**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
(Through web-based video conferencing platform)**

**ITEM No.10
I.A.Nos.84/2021, 511 & 566/2022 in
C.P.(IB)No.305/BB/2019**

IN THE MATTER OF:

M/s. Kotak Mahindra Bank ... Petitioner
Vs.
M/s. Arun Shelters Pvt. Ltd. ... Respondent

Order under Section 7 of IBC, 2016

Order delivered on 14.12.2022

CORAM:

**TMT. T. KRISHNAVALLI
HON'BLE MEMBER (JUDICIAL)**

**SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the RP : Shri Vijay Kumar
For the Applicant in
I.A.No.511 & 566/2022 : Shri Akshay J Simha

ORDER

I. I.A.No.84/2021:

1. This Application has been filed by Ms. Sripriya Kumar, Resolution Professional of the Corporate Debtor, U/s.66 R/w. Regulation 35A of the IBC, 2016, against Shri Arun Kumar & Anr. (Respondents), seeking to declare the Agreement dated 09.11.2015 registered as Document No.BKI-2743/2015-16 in SRO Malleswaram, Bangalore as void and invalid and consequently not binding on the Applicant Corporate Debtor in view of the fraud committed by Respondent etc.
2. Heard Shri Vijay Kumar, learned Counsel for RP along with Ms. Sripriya Kumar, learned Resolution Professional and Shri Akshay J Simha, learned Counsel for the Respondent.
3. In spite of availing substantial time, they have not chosen to file any rejoinder, and thus their right to file the same stands forfeited.
4. List the case on **07.02.2023**.

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II. I.A.No.511/2022:

1. This Application has been filed by Mr. Arun Kumar (Applicant), U/s.60 (5) of the IBC, 2016 R/w. Rule 11 of the NCLT Rules, 2016 against Ms. Sirpriya Kumar, Resolution Professional (Respondent), seeking to stay the operation of the Order dated 04.11.2022 in I.A.No.252/2021 in C.P.(IB)No.305/BB/2019 for a period of 60 days from the date of release of the order.
2. Heard Shri Akshay J Simha, learned Counsel appearing for the Applicant and Shri Vijay Kumar, learned Counsel appearing for the Resolution Professional.
3. The learned Counsel for the Applicant submits that being aggrieved by the Order dated 04.11.2022 in I.A.No.252/2021 they have filed an Appeal physically before the Hon'ble NCLAT yesterday and e-filing prior to that. Hence, the Applicant is seeking to intervention from this Adjudicating Authority to stay the Order dated 04.11.2022.
4. The Applicant has already filed an Appeal before the Hon'ble NCLAT, which is the remedy available under IBC. Hence, the I.A.No.511/2022 is dismissed being infructuous.

III. I.A.No.566/2022:

1. This Application has been filed by Mr. Arun Kumar (Applicant), under Rule 11 of the NCLT Rules, 2016 against Ms. Sirpriya Kumar, Resolution Professional (Respondent), seeking to implead the proposed Respondent No.2 in I.A.No.511/2022.
2. Heard Shri Akshay J Simha, learned Counsel appearing for the Applicant and Shri Vijay Kumar, learned Counsel appearing for the Resolution Professional.
3. Since I.A.No.511/2022 has been dismissed above, this Application too become infructuous.
4. Accordingly, I.A.No.566/2022 is dismissed.

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MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

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T. KRISHNAVALI
MEMBER (JUDICIAL)