

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 589 of 2020

IN THE MATTER OF:

Kotak Mahindra Bank Ltd.

...Appellant

Versus

Unity Infraprojects Ltd.

Through its Resolution Professional

...Respondent

Present: -

For Appellant: Mr. Himanshu Bhushan, Advocate.

For Respondent: Mr. Kunal Mimani and Mr. Kunal Vajani, Advocates for RP.

O R D E R
(Virtual Mode)

24.09.2020 Heard the Learned Counsel for the Appellant and the Learned Counsel for the Respondent. It appears that for long there are applications pending before the Adjudicating Authority (NCLT Mumbai Bench, Mumbai) and the same have not been disposed. Earlier also in *Company Appeal (AT) (Insolvency) No. 1030 of 2019*, this Tribunal had on 15th October, 2019 given directions and trusted the Adjudicating Authority to dispose the matter expeditiously. However, it appears that the pending Applications are still lingering and the present Appeal was filed by the Appellant/Kotak Mahindra Bank Ltd., a member of Committee of Creditors. The Appeal sought expeditious disposal of M.A. NO. 227 of 2018 in Company Petition (IB) No. 1058/(MB)/2017 and also M.A. No. 423 of 2020.

It appears that the Resolution Professional had filed Appeal i.e. *Company Appeal (AT) (Insolvency) No. 773 of 2020* before this Tribunal and on 10th September, 2020 the matter was taken up with regard to the pendency of M.A. No. 227 of 2018 and M.A. No. 350 of 2018 and this Tribunal has directed the Adjudicating Authority to make endeavour to dispose those urgent applications

within shortest time frame, preferably within two weeks. The Learned Counsel for the Appellant makes a request that direction should also be there for disposal of M.A. No. 423 of 2020 pending before the Adjudicating Authority.

Looking to the fact that the applications are pending since 2018 now another M.A. No. 423 of 2020 also pending, we do hope that the Adjudicating Authority will do the needful as is the requirement of law under Insolvency and Bankruptcy Code, 2016 (I&B Code in short) and while taking up the M.A. No. 227 of 2018 and M.A. No. 350 of 2018, effort should also be made to dispose M.A. No. 423 of 2020.

With these observations, the present Appeal stands disposed of.

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

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