NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins.) No. 219 of 2019

IN THE MATTER OF:

Committee of Creditors of Amtek Auto Ltd.
through Corporation Bank **...Appellant**

Versus

Dinkar T. Venkatasubramanian & Ors. **...Respondents**

Present:

For Appellant :	**Mr. Abhinav Vasisht, Senior Advocate with Ms. Misha, Mr. Siddhant Kant and Ms. Charu Bansal, Advocates**
For Respondents:	**Mr. Sumant Batra and Ms. Niharika Sharma, Advocates for 'Resolution Professional'**
	Mr. K. Datta and Ms. Prachi Johri, Advocates for 'Liberty House Group'
	Mr. Sumesh Dhawasn and Ms. Vatsala Kak, Advocates for Shareholders/Members
	Mr. Gyanendra Kumar and Ms. Trisha, Advocates for DVI

O R D E R

28.03.2019 Mr. Gyanendra Kumar, learned counsel submits that he want to intervene on behalf of 'Deccan Value Investors, LP' (**DVI**), who was 'resolution applicant but had withdrawn the 'resolution plan'. Mr. Sumesh Dhawan, learned counsel also wants to intervene on behalf of 'Shareholders/Members' of the 'Corporate Debtor'. Both the advocates are allowed two weeks' time to file intervention applications along with their Vakalatnama and taking their stand in the application itself, which can be treated to be their reply. The parties should state as to why this Appellate Tribunal will not set aside the impugned order and direct the Adjudicating Authority to pass order u/s 33(3) of the 'I&B Code', the 'resolution plan' approved in favour of 'Liberty House Group' (Corporate Debtor) having not been complied with.

Post the appeal 'for orders' on **22nd April, 2019**.

During the pendency of the appeal, the 'Committee of Creditors' will not approve any other plan pursuant to the impugned order dated 15th February, 2019. The 'Resolution Professional' will continue to function and will ensure that the company remains going concern and the manufacturing and production of the company do not suffer, payment of wages to the employees/workmen are to be paid on time and if any goods is supplied during corporate resolution process, payment should also be made to the suppliers. The Resolution Professional will also take aid of (suspended) Board of Directors, paid Directors and employees. The Banks having accounts of the corporate debtor will also cooperate with the Insolvency Resolution Professional to ensure compliance of this order.

[Justice S.J. Mukhopadhaya]
Chairperson

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

/ns/gc/