

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 19

IA 5232/2023 IA 5273/2023 IA 5348/2023 in C.P. (IB)/690(MB)2020

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **08.02.2024**

NAME OF THE PARTIES: **PUNJAB NATIONAL BANK V/s**
PARENTERAL DRUGS INDIA LTD.

Section 60(5) & 7 of the Insolvency and Bankruptcy Code, 2016

ORDER

IA 5232/2023 IA 5273/2023 IA 5348/2023 in C.P. (IB)/690(MB)2020

1) First Call : Mr. Nicky Pokar, Proxy Counsel for the Applicant in IA 5348 of 2023, submits that Mr. Partho Sakar, Advocate is leading him in the matter who is pre-occupied in some other case; thus, prays for short Passover, in the present matter. At his request, the matter is kept back.

2) Second Call: Ld. Counsel for Parties are present, when the matter is called out.

IA 5348/2023

1) Mr. Partho Sakar, Ld. Counsel for the Applicant and Mr. Naman Jain, Ld. Counsel for the Respondent, erstwhile Resolution Professional and Mr.

Rohit Gupta, Ld. Counsel for the incumbent Resolution Professional are present.

- 2) The present Interlocutory Application has been filed by the Applicant, **Kairav Anil Trivedi**, seeking certain directions against Respondents. The Applicant herein requests for payment of his fees. The Ld. Counsel for the present Resolution Professional submits that the fees of the erstwhile Resolution Professional has already been ratified; however, the copy of the present Interlocutory Application has not been served upon the incumbent Resolution Professional.
- 3) In that view of the matter, Applicant is directed to serve a copy of the present Interlocutory Application upon the incumbent Resolution Professional, forthwith.
- 4) Ld. Counsel for the erstwhile Resolution Professional informs that the present Interlocutory Application becomes infructuous as the same has been filed in the Contempt Application bearing No. 7 of 2023, which has been disposed of. However, this Bench feels that issue of non-payment of the fees raised by the Applicant shall be looked into by the incumbent Resolution Professional, who submits that shall be addressed subject to handing over of necessary documents.
- 5) The Erstwhile Resolution Professional shall place on record, if not placed so far, an affidavit affirming handing over of all records in his possession to the incumbent Resolution Professional. The Incumbent Resolution Professional

shall file an affidavit affirming what other records are yet to be handed over to them by the Erstwhile Resolution Professional as per case records available in his possession.

- 6) With the aforesaid observations and directions, the Interlocutory Application bearing IA No. 5348 of 2023, is disposed of as Allowed.

IA 5232/2023 IA 5273/2023

- 1) Ms. Mitali Bhatt, Ld. Counsel for Applicants and Mr. Rohit Gupta, Ld. Counsel for incumbent Resolution Professional are present.
- 2) Ld. Counsel for the incumbent Resolution Professional submits that copies of present Applications have not yet been served upon them. In that view of the matter, Applicant is directed to serve copies of present Applications upon incumbent Resolution Professional, forthwith.
- 3) Incumbent Resolution Professional, if need be, shall file and place on record Affidavit in Reply well before the adjourned date thereby duly serving copies thereof to the other side, well in advance.
- 4) Stand over to 29.02.2024, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**