

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Comp. App. (AT) (Ins) No. 1095 of 2024**

**IN THE MATTER OF:**

**Pawan Kumar**

**...Appellants**

**Versus**

**Central Bank of India & Ors.**

**...Respondents**

**Present:**

**For Appellant : Mr. Anand Chibbar and Mr. Krishnendu Datta Sr. Advocate with Ms. Eshna Kumar, Mr. Uday Khanna, Ms. Surpriya Garg and Mr. Akshat Maheshwari, Advocates.**

**For Respondents : None.**

**ORDER**  
**(Hybrid Mode)**

**29.05.2024:** This appeal has been filed against the order dated 14.5.2024 in CP(IB) No.- 184/CHD/PB/2018 by which order Section 7 application filed by PNB has been admitted. Ld. Counsel for the appellant submits that on the same date another order has been passed rejecting IA No. 585 of 2024 on the ground that in view of admission of CP the application has become infructuous. Ld. Counsel for the appellant has referred to the IA No. 585 of 2024 in which following prayers are made:-

***Relief Sought:***

*It is therefore respectfully prayed that the present matter be adjourned beyond the date fixed i.e; 23.05.2024 in CWP No. 22367 of 2021 titled Central Bank of India v. Union Bank of India and Others.*

*Since, the Hon'ble High Court is seized off- of the matter already, and if any decision is taken, the same would prejudice the rights of the applicant.*

Cont'd.../-

*It is further prayed that temporary injunction restraining the Bank from acting upon and/ or giving effect to directly or indirectly, in any manner whatsoever, from auctioning and selling assets of applicant attached in accordance to order in OA No. 3000 of 2018.*

*It is further prayed that this Hon'ble Tribunal may pass any such order/ direction as this Hon'ble Tribunal may deem fit and proper in the instant case, not prejudicing the rights of the present applicant.*

2. Ld. Counsel for the appellant submits that writ petitions have been filed before the High Court by the bank itself being writ petition CWP- 11117 of 2022 and 22367 of 2021 by Central Bank of India. It is submitted that two assets of the Corporate Debtor have already been auctioned for Rs.136 crore (Approx) and the bank is taking steps to recover the dues by means of proceedings which are subject matter of writ petition.

3. Ld. Counsel for the appellant has referred to the order passed by High Court on 22.11.2023. It is further submitted that on the date when the matter was heard, IA No. 585 of 2024 was pressed and it was prayed that the proceedings in the matter be adjourned to await to outcome of the writ petition, the substantial amount has been recovered from the corporate debtor in those proceedings which may have bearing on the proceedings.

4. He further submits that Adjudicating Authority did not advert to the IA- 585 of 2024 or pass any order on the said application and simply dismiss as become infructuous by admission of Section 7 application, whereas the

application was pressed before the Adjudicating Authority. Submission raised by the counsel for the appellant needs consideration.

5. Issue Notice.
6. Let Reply be filed within three weeks'.
7. List this appeal on **22.7.2024**.

In the meantime, no further steps shall be taken in pursuance of the impugned order dated 14.05.2024 in CP(IB) No.-184/CHD/PB/2018.

**[Justice Ashok Bhushan]**  
**Chairperson**

**[Arun Baroka]**  
**Member (Technical)**

*harleen/NN*