

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No. 181/2024
(IA Nos. 493 & 492/2024)

In the matter of:

Employees' Provident Fund

Organization Regional Office Royapettah

...Appellant

V

CA S Prabhu Liquidator, M/s. Abra Motors Pvt. Ltd. ...Respondent

Present :

For Appellant : Mr. MS Viswanathan, Advocate

For Respondent : Ms. Pavithra Muralidharan, Advocate

ORDER

(Hybrid Mode)

21.06.2024:

The Appellant had preferred a Company Appeal being CA (AT) (CH) (Ins) No. 72/2024, where he has put a challenge to the order dated 19.01.2024 of NCLT, Chennai by virtue of which his claim was rejected on the ground that there was no amount left. The Respondent in the said appeal, had put an appearance and was directed to file the Counter Affidavit, which is yet to be filed.

The Appellant has preferred the instant Company Appeal being CA (AT) (CH) (Ins) No. 181/2024 wherein he has challenged the Impugned Order dated 25.01.2024 as it was passed by the NCLT, Chennai in IA/1185(CHE)/2022 in IA(IBC)/1228(CHE)/2020 in IBA/42/2020, which was filed under section 54 of the I & B Code, 2016.

The consequential effect of the order having been passed by the exercise of powers under section 54 is that the dissolution has been directed to be affected in respect of the Corporate Debtor M/s. Abram Motors Pvt. Ltd.

Looking at the facts and circumstances of the case, in case the Impugned Order of dissolution of the Corporate Debtor under section 54 of I & B Code, 2016, is permitted to be proceeded with, it will close the door for mitigation of the grievances, being agitated by the Appellant. Accordingly, the Respondent, who has taken the notice of this Company Appeal and prays for filing counter affidavit within 2 weeks, is directed to file the counter within a period of 2 weeks in both the appeals. Further by way of interim measures it is directed that till the next date of listing, the effect and operation of the order leading to dissolution of the Corporate Debtor as a consequence of the allowing of the application under section 54 of I & B Code, 2016, against the Corporate Debtor, may not be given effect to. List the matter on **29.07.2024**.

[Justice Sharad Kumar Sharma]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

RO/TM