

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 562 of 2020

IN THE MATTER OF:

Orbit Electro Equipment Pvt. Ltd. & Anr.

...Appellants

Versus

Apex Drugs Ltd. & Ors.

...Respondents

Present:

For Appellants: Mr. Kunal Tandon, Mr. Aman Verma, Mr. Jaivir Sidhant and Ms. Smrithi Churiwal, Advocates.

For Respondents: Ms. Varsha Banerjee and Mr. Kapil Dev Taneja, Advocates for RP.

ORDER

(Through Virtual Mode)

23.06.2020 After hearing learned counsel for the parties, we find that I.A. No. 318/2020 is still subjudice before the Adjudicating Authority (National Company Law Tribunal), Hyderabad Bench and pending consideration of same a direction has been given in terms of the impugned order to the Resolution Applicant to pay atleast 25% of the Resolution Plan amount by 12th June, 2020. This interim direction appears to have emanated from the Adjudicating Authority on consideration of terms of Resolution Plan and hardship encountered by the Successful Resolution Applicant due to lockdown.

2. Having given our anxious consideration to the submission made at the Bar, we do not find anything which can be considered by the Appellant as being prejudicial to its legal rights and legitimate interests, as the matter is subjudice and the Adjudicating Authority has to arrive at a decision on merits of the case after hearing both the parties. The interim direction in any case does not depart from the approved Resolution Plan which has not been assailed by either of the parties except in regard to the mode and schedule of payment.

3. The appeal is accordingly disposed of as being pre-mature with observation that the Appellants shall be at liberty to raise all contentions in regard to the implementation of the approved Resolution Plan before the learned Adjudicating Authority.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[V. P. Singh]
Member (Technical)**

**[Alok Srivastava]
Member (Technical)**

am/gc