

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 1344 - 1345 of 2019

IN THE MATTER OF:

Canara Bank

...Appellant

Versus

Mr. Kannan Tiruvengadam

...Respondent

Present:

For Appellant :

**Mr. Rajesh Kr. Gautam, Mr. Khushboo Aggarwal and
Mr. Sorabh Dahiya, Advocates**

For Respondent :

**Mr. Rishav Banerjee and Mr. Saptarshi Mandal,
Advocates**

O R D E R

09.12.2019 Learned counsel for the Appellant pointed out that the appeal is barred by limitation. Learned counsel for the Appellant submitted that the Appellant – ‘Canara Bank’ will comply with the order dated 6th September, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata and hand over the ‘Fixed Deposit Receipt’ (**FDR**) of the same very amount to the ‘Resolution Professional’ by 30th December, 2019.

At this stage, learned counsel appearing on behalf of the ‘Resolution Professional’ submits that the ‘resolution plan’ has been approved. However, we are not inclined to make any observation about the same as we have allowed the Appellant to hand over the ‘FDR’ for Rs.1,96,12,749/- including the interest accrued thereon or also renew the FDR from the date it was debited and hand over the same to the ‘Resolution Professional’ who will bring this fact to the notice of the Adjudicating Authority for appropriate order.

The appeal stands disposed of with aforesaid observations.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

/ns/gc