

Daily Orders for Case WP 7706/2023

Sl. No	Judge(s) Name	Date of Order	Daily Order
1	M.NAGAPRASANNA	05/04/2023	<p>Learned counsel for the petitioner on record shall serve set of papers on the counsels who represents the respondents in the proceedings before the Tribunal. Heard the learned senior counsel Sri.K.Shashikiran Shetty, appearing for the petitioner. Against the order of the NCLT appointing a Resolution Professional under the IBC Code, the petitioner is before the National Company Law Appellate Tribunal. The learned senior counsel for the petitioner submits that the Appellate Tribunal has not taken up the issue, but in turn the Resolution professional who has been appointed by the impugned proceedings will take over the affairs of the company in terms of the Code if they are not protected till the NCLAT takes up the issue. Therefore, seeks stay of the impugned order of NCLT. The submission merits acceptance, as the appeal is filed on 30.03.2023 after passage of the order by the NCLT on 28.03.2023. In these peculiar circumstances, I deem it appropriate to grant an interim order of stay of any further action, pursuant to the order of NCLT for a period of three weeks. List the matter on 20.04.2023 in the fresh matters list.</p>