

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SINGLE PRINCIPAL BENCH

ITEM No.26
TA (IBC)- 31(PB)/2023

IN THE MATTER OF:

Vir Jai Khosla
v.
IDBI Bank Ltd.

.... Petitioner/Applicant
.... Respondent

Order Under Rule 16(d) NCLT , 2016

Order delivered on 03.05.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Petitioner : Mr. Deepak Khosla, Adv.
For the Intervener : Mr. Abhishek Anand, Mr. Karan Kohli, Ms. Palak Kalra, Adv.
For the Respondent : Mr. Mihir Thakore, Sr. Adv., Mr. Ashim Sood, Ms. Ruby Singh Ahuja, Mr. Vishal Gehrana, Mr. Varun Khanna, Mr. Devang Kumar, Ms. Kritika Sachdeva, Adv. for the R-24
Mr. Siddhant Kant, Mr. Parth Gokhale, Ms. Moulshree Shukla, Mr. Prithviraj Oberoi, Adv. for the R-1, R-6, R-8, R-11

ORDER

1. Ld. Counsel Mr. Deepak Khosla appeared through VC on behalf of Petitioner.

2. Ld. Sr. Counsel Mr. Mihir Thakore appeared physically on behalf of Respondent No. 24 continued the arguments today and submitted one compilation of orders passed by the Bench-1 & Bench-2 of NCLT, Ahmedabad in the contempt proceedings and other connected documents. He also filed one application i.e. New IA-2084/2024 in TA (IBC)- 31(PB)/2023 to bring on record these documents to explain what transpired the matter from various

hearings resulting in recusal by the two benches of NCLT, Ahmedabad. In the course of hearing serious arguments took place between Ld. Counsel for the Petitioner and Ld. Counsel for the Respondent from time to time and I find it is not in good taste. Nevertheless, I request Ld. Counsels for the parties to restrain themselves from interfering with each other. When one counsel is arguing, the other counsel should show restraint.

3. Further, in the course of the proceedings Ld. Counsel Mr. Deepak Khosla produced a written submission dated 03.05.2024. Once again at this point of time, both counsels entered into serious arguments. Therefore, for the better management of court proceedings, the case is adjourned for a physical hearing **on 17.05.2024.**

Ivn. P- 65/2023

Ld. Counsel Mr. Abhishek Anand appeared through VC on behalf of the Intervener and sought time to file an additional affidavit for placing on record certain events which have happened which are likely to cause prejudice to his client. At request he is permitted to do so.

At request and with consent of the parties, list the matter along with other pending applications for a physical hearing **on 17.05.2024.**

-sd-

(RAMALINGAM SUDHAKAR)
PRESIDENT

Vinod Arora – 03.05.2024