

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT – 1

ITEM No.1 - IA/1075(AHM)2022
In
CP(IB) 40 of 2017

Proceedings under Section 420 of Co. Act, r.w. Rule 11 of NCLT, 2016

IN THE MATTER OF:

SREI Multiple Asset Investment Trust
V/s
State Bank of India & Ors.

.....Applicant

.....Respondent

Order delivered on: 17/03/2023

Coram:

Dr. Madan B. Gosavi, Hon'ble Member(J)
Mr.Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the Applicant

: Mr. Deepak Khosla, Ld. Adv. a.w. Mr. Rohan S Nandy,
Ld. Adv.

Mr. Monaal Davawala, Ld. Adv.

For the Respondent

: Dr. Abhishek Manu Singhvi, Ld. Sr. Adv. a.w. Mr. Nirag Pathak, Ld. Adv., Ms. Ruby Singh Ahuja, Ld. Adv., Ms. Akriti Vora, Ld. Adv., Mr. Vishal Gehranu, Ld. Adv. & Mr. Ashutosh Shukla, Ld. Adv. for Respondent No. 3 (AMNSIL), Mr. Nirupam Nanavati, Ld. Sr. Adv. a.w. Mr. Nachiket Dave for Respondent No. 4, Mr. Aditya J. Pandya, Ld. Adv. for the Respondent No. 9, Mr. Vividh Tandon, Ld. Adv. for the Respondent No. 10, Mr. Saurabh Soparkar, Ld. Sr. Adv.

ORDER

IA/1075(AHM)2022

Today this application is fixed for hearing at the instance of Ld. Adv. Mr. Deepak Khosla who has been appearing for the Applicant i.e. SREI Multiple Asset Investment Trust (SMAIT). We have heard him.

While, Mr. Deepak Khosla was making his submissions, Ld. Adv. Mr. Monaal Davawala appears and submits that Applicant-SREI Multiple Asset Investment Trust (SMAIT) has instructed him to appear in this application. Ld. Adv. Mr. Monaal Davawala submitted that he requires some time to go through the pleadings and to make submissions, he requested for an adjournment.

Now, we are facing difficult situation that Ld. Adv. Mr. Deepak Khosla insisted to hear the application and pass the necessary order today itself because one of us [Dr. Madan B. Gosavi, Member (Judicial)] demitting the office today whereas Ld. Adv. Mr. Monaal Davawala also appearing for the Applicant requested us to adjourn the matter for further date to make submissions.

We perused title of this application. The application is filed by SREI Multiple Asset Investment Trust, Ld. Adv. Mr. Monaal Davawala placed on record E-mail informing that now Applicant has appointed, Ld. Adv. Mr. Monaal Davawala. Although, we have heard Ld. Adv. Mr. Deepak Khosla for the Applicant, Ld. Sr. Adv. Dr. Abhishek Manu Singhvi for some of Respondents and Ld. Sr. Adv. Mr. Nirupam Nanavati for some other Respondents but for above situation we feel it appropriate to adjourn this matter.

We direct the Applicant to make a position clear as to who will be its Advocate for this application.

With this, matter stands adjourned to 24.04.2023

-SD-
KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

-SD-
DR. MADAN B. GOSAVI
MEMBER (JUDICIAL)