

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**

**COURT III**

111. I.A. 362/2022  
IN  
C.P.(IB)-381(MB)/2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)  
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **19.04.2024**

NAME OF THE PARTIES: IDBI Bank Limited  
V/s.  
Cyclo Transmissions Limited.

SECTION 7 OF IBC, 2016

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**ORDER**

**HEARING THROUGH: VC AND PHYSICAL (HYBRID) MODE**

Adv. Viraj Parikh a/w Adv. Saurabh Pandya for the Resolution Applicant, Adv. Abhilekh Tiwari & Adv. Sachin Mintri for the Respondent are present through VC.

**I.A. 362/2022**

1. The above Application has been filed by Resolution Professional for wilfully disobeying the order of NCLT dated 07.01.2021 which was affirmed by Hon'ble NCLAT vide order dated 20.09.2021 wherein the Respondent/alleged Contemnor was directed to bring back Rs. 91,56,687/- siphoned off by him in violation of moratorium under Section 14 of the IBC. Despite passing of the 3 years, the order has not been complied. Though the reply is lying under scrutiny, however, we accepted hard copy of the reply.

2. According to the reply, the Respondent/alleged Contemnor states that he is 75 years old, and jobless and therefore unable to deposit the sum of Rs. 91,56,687/-
3. Adv. Rachit Kamparia appeared through VC and submits that he is in the process of issuance of NOC in favour of the New Advocate, Abhishek Tiwari.
4. Adv. Abhishek Tiwari seeks two weeks' time to file Vakalatnama and argue the matter. We direct the Respondent to be present himself on the next date of hearing. List on **01.05.2024**.

Sd/-  
CHARANJEET SINGH GULATI  
Member (Technical)  
/RKS/

Sd/-  
LAKSHMI GURUNG  
Member (Judicial)