

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 8

IA 1419/2024 (NEW IA) in C.P. (IB)/530(MB)2020

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **01.04.2024**

NAME OF THE PARTIES: **UNION BANK OF INDIA VS ROLTA INDIA LIMITED**

Section 60(5) & 7 of the Insolvency and Bankruptcy Code, 2016 and Rule
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ORDER

IA 1419/2024 (NEW IA) in C.P. (IB)/530(MB)2020

- 1) Ms. Sarrah Khambati, Ld. Counsel for the Applicant and Ms. Akanksha Nehra, Ld. Counsel for the Resolution Professional of the Corporate Debtor are present.
- 2) The present Interlocutory Application has been filed by the Applicant, viz. MGN Agro Properties Private Limited seeking directions to allow the Applicant to participate in the CIRP of the Corporate Debtor and submit its Resolution Plan in relation thereto.
- 3) Ld. Counsel for the Applicant informs that the Hon'ble National Company Law Appellate Tribunal *vide* order dt. 18.03.2024 has clarified that no further Resolution Applicant shall be allowed to participate in the Corporate

Insolvency Resolution Process of the Corporate Debtor and to submit Resolution Plan in relation thereto.

- 4) In that view of the matter, the present Interlocutory Application bearing IA No. 1419 of 2024, becomes infructuous; accordingly, the same is disposed of. There will, however, be no order as to costs.
- 5) Registry shall list the main Company Petition on Board as and when new Application, if any, filed by the Parties are listed.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare