

**(2024) 06 NCLAT CK 0001**

**National Company Law Appellate Tribunal New Delhi**

**Case No:** Company Appeal (AT) (Ins) No.1138 Of 2024

Cisco Systems Capital India Pvt.

Ltd

APPELLANT

Vs

Kuldeep Verma Liquidator Of

Manthan Broadband Services

Private Limited

RESPONDENT

---

**Date of Decision:** June 5, 2024

**Acts Referred:**

- Insolvency and Bankruptcy Code 2016 - Section 60(5)

**Hon'ble Judges:** Yogesh Khanna, Member (J); Barun Mitra, Member (T)

**Bench:** Division Bench

**Advocate:** Vivek Sibal, Rahul Auddy, M.S. Bhardwaj

**Final Decision:** Disposed Of

---

### **Judgement**

Exemption Application – I.A. 4092 of 2024 is allowed.

This Appeal is against the Impugned Order dated 21st May, 2024. Learned Counsel for the Appellant is aggrieved of the fact they had moved an Application No.1024 of 2024 for stay of the distribution of the liquidation proceeds till the time the Application under Section 60(5) numbered as I.A. No.(IBC)/1986/KB/2023 filed by the Appellant is decided.

The said Applications were listed on 21<sup>st</sup> May, 2024 when the Appellant did not appear and the matter was listed on 28th June, 2024. Now the learned Counsel for the Appellant submits there is an urgency in matter and he shall be satisfied in case his Applications are taken up by the learned NCLT at an early date. We thus request the learned NCLT to take up I.A. No.1024 of 2024 along with I.A. No.1986 of 2023 on 14th

June, 2024 and be disposed of as expeditiously as possible.

The Appeal is thus disposed of. Pending applications are also disposed of.