

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH**  
**SPECIAL BENCH**  
**COURT-I**

**Item No. 2**

**IA 5383/2023 (NEW IA) IN C.P. (IB)/4578(MB)2018**

CORAM:

**SH. CHARANJEET SINGH GULATI      SH. KISHORE VEMULAPALLI**  
**MEMBER (TECHNICAL)                      HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **24.11.2023**

NAME OF THE PARTIES:      **NITIN SURESH SATGHARE & ORS VS**  
**PANCARD CLUB LTD**

Section 7 of the Insolvency and Bankruptcy Code, 2016

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**ORDER**

**IA No. 5383/2023** –

1. Mr. Vikram Nankani, Senior Counsel a/w Mr. Ashish Parwani, Mr. Dikshat Mehra, Mr. Chintan Gandhi, Advocate i/b Rajani Associates appeared for the Applicant.
2. Mr. Sumesh Dhawan, a/w Mr. Amir Arsiwala, Ms. Ankita Bajpai, Advocate appeared for the Resolution Professional.
3. Mr. Nausher Kohli, Learned Counsel appeared for the CoC.
4. Applicant filed this application for granting stay of voting which is currently going on and maintain status quo on the decision of the CoC.
5. Heard Counsel appearing for both sides.

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6. Learned Counsel appearing for the Resolution Professional has given undertaking that no result will be declared and no LOI will be issued.
7. After taking into consideration of the undertaking given by the Resolution Professional this Bench hereby directs not to take any further decision after completing the voting process till 29.11.2023.
8. List this IA on **28.11.2023** before regular Bench.

**SD/-**  
**CHARANJEET SINGH GULATI**  
**MEMBER (TECHNICAL)**

**SD/-**  
**KISHORE VEMULAPALLI**  
**MEMBER (JUDICIAL)**

Rehan Shaikh\*