

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal(AT)(Insolvency) No. 47 of 2018

IN THE MATTER OF:

K. Kuppuswamy

...Appellant

Vs

State Bank of India & Ors

....Respondents

With

Company Appeal(AT)(Insolvency) No. 48 of 2018

IN THE MATTER OF:

K. Kuppuswamy

...Appellant

Vs

State Bank of India & Ors

....Respondents

Present:

For Appellant: Mr. S. Santanam Swaminadhan and Ms. Nishtha Khurana, Advocates.

For Respondents: Mr. A. Omprakash, Senior Advocate with Ms. Madhusmita Bora, Mr. Bijoy Kumar Pradhan, Advocates.

Mr. B. Dhanaraj and Mr. Ananda Seluam, Advocates for RP.

ORDER

09.04.2018 Rejoinder has been filed by Appellant. The Resolution Professional who is present in person has informed that the parties have neither handed over the relevant documents nor given possession of the moveable and immovable assets of the 'Corporate Debtor' which are in possession of Respondent – State Bank of India nor filed any additional

affidavit by any of its Directors regarding possession of moveable or immovable assets.

In this connection we may observe that this Appellate Tribunal has not stayed the liquidation proceedings and only asked the Adjudicating Authority not to pass final order regarding sale of moveable and immovable assets. Such order passed on 06.02.2018 does not mean that the Appellant will retain moveable and immovable assets of the 'Corporate Debtor' in its possession.

Learned Counsel for the Appellant prays for time as the senior Counsel appearing in this appeal is not present. Learned Counsel for the Appellant also submits that all moveable and immovable assets have been handed over.

In view of the disputed question, we direct the Appellant to state the date(s) on which the moveable and immovable assets of the 'Corporate Debtor' including the vehicles and horses have been handed over.

Post the matter on **3rd May, 2018**.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Akc/uk