

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 427 of 2018

IN THE MATTER OF:

State Bank of India

...Appellant

Versus

Shri Gopalsamy Ganesh Babu

...Respondent

Present:

For Appellant :

**Mr. Harin Rawal, Senior Advocate assisted by
Mr. Sanjay Kapur, Ms. Megha Karnwal, Ms. Sheena
Taqvi and Ms. Mansi Kapur, Advocates**

O R D E R

03.08.2018 The questions arise for consideration in this appeal are :

- i) Whether the estimated valuation of the secured assets of the principal borrower can be deducted from the claim amount of the Bank; and
- ii) Whether 'moratorium' will be applicable on the moveable or immoveable assets of the principal borrower if 'corporate resolution process' has been initiated against the 'guarantor'.

Let notice be issued on the respondents by Speed Post. Requisite along with process fee, if not filed, be filed by 6th August, 2018. If the appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

Post the case 'for admission' on 31st August, 2018.

In the meantime, for the purpose of counting the share of the voting right of appeal the total guaranteed amount be taken into consideration to decide the

voting share uninfluenced by the impugned order dated 23rd July, 2018 passed by the Adjudicating Authority, Chennai Bench and the decision of the 'Resolution Professional', if any taken.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/uk/

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