

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 439 of 2018**

**IN THE MATTER OF:**

**Ahutosh Singhania**

**...Appellant**

**Versus**

**Liquidator, Vindhiya Vasini  
Industries Ltd. & Anr.**

**...Respondents**

**Present:**

**For Appellant :**

**Mr. Arvind Kumar Gupta and Ms. Henna  
George, Advocates**

**O R D E R**

**08.08.2018**      Learned counsel for the appellant submits that in absence of any application for insolvency and bankruptcy filed under sub-section (2) of Section 60 of the I&B Code, 2016, the Adjudicating Authority while passing order of liquidation cannot direct to sell the property of the ‘personal guarantor’.

Let notice be issued on the respondents by Speed Post. Requisite along with process fee, if not filed, be filed by 9<sup>th</sup> 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 4<sup>th</sup> September, 2018.

During the pendency of the appeal, the Adjudicating Authority or the Liquidator will not sell the property of the 'personal guarantor' (appellant) without prior permission of this Appellate Tribunal.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Justice Bansi Lal Bhat ]  
Member (Judicial)

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