

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

**Company Appeal (AT) (Insolvency) No. 447 of 2018**

**IN THE MATTER OF:**

**Chhattisgarh State Industrial  
Development Corporation Ltd.**

**...Appellant**

**Vs.**

**Sanjay Gupta & Anr.**

**...Respondents**

**Present: For Appellant: - Mr. Arjun and Ms. Sunita Ghosh,  
Advocates.**

**For Respondents: - None.**

**O R D E R**

**13.08.2018—** Learned counsel appearing on behalf of the Appellant submitted that the 'Corporate Debtor' was enjoying a leasehold property which belongs to the Appellant. An application under section 7 of the Insolvency and Bankruptcy Code, 2016 ("I&B Code" for short) was preferred against the 'Corporate Debtor' which was admitted on 29<sup>th</sup> August, 2017 when the order of 'Moratorium' was passed. The 'Corporate Insolvency Resolution Process' having failed the order of liquidation under Section 33 was passed on 20<sup>th</sup> March, 2018. In view of the fact that the order of 'Moratorium' came to an end on 20<sup>th</sup> March, 2018, the Appellant cancelled the lease deed for violations of the terms and

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conditions which was passed on 20<sup>th</sup> March, 2018 i.e. immediately after passing of the order of the liquidation. However, the said order has been cancelled by the Adjudicating Authority (National Company Law Tribunal) by impugned order dated 4<sup>th</sup> June, 2018 by *ex parte* order without notice to the Appellant.

2. Prayer has been made to entertain the appeal at this stage without certified copy as otherwise the 'Resolution Professional'/'Liquidator' will sell the leased property which belongs to the Appellant.

3. Having heard leaned counsel for the Appellant, we exempt the Appellant from filing the certified copy of the order dated 4<sup>th</sup> June, 2018 for the present with condition that it should be filed within a week.

4. Further being satisfied with the ground shown, the four days' delay in preferring the appeal is also condoned. I.A. No. 1189 of 2018 stands disposed of.

5. Let notice be issued on Respondents by speed post. Requisite along with process fee, if not filed, be filed by 16<sup>th</sup> August, 2018. If the Appellant provides the e-mail address of Respondents, let notice be also issued through e-mail. Learned counsel for the Appellant will also serve a copy of the paper book along with this order on the 'Resolution Professional'/'Liquidator' (1<sup>st</sup> Respondent).

Post the case 'for admission' on 10<sup>th</sup> September, 2018.

During the pendency of the appeal, the operation of the impugned order dated 4<sup>th</sup> June, 2018 shall remained stayed so far it relates to the lease hold land of the Appellant. The 'Resolution Professional'/'Liquidator' or the 'Adjudicating Authority' will not sell the leased property as was occupied by the 'Corporate Debtor'.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Justice Bansilal Bhat)  
Member(Judicial)

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