

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

**Company Appeal (AT) (Insolvency) No. 325 of 2017**

**IN THE MATTER OF:**

**Hada Textile Industries Ltd.**

**...Appellant**

**Vs.**

**Commercial Taxes, Kolkata & Ors.**

**...Respondents**

**Present: For Appellant:- Mr. Arun Kathpalia, Senior Advocate with Ms. Misha, Mr. Vijayant Paliwal, Ms. Shachi Purani and Ms. Srishti Khare, Advocates.**

**ORDER**

**19.12.2017-** Learned counsel for the Appellant submits that the 'Corporate Applicant' (Appellant herein) had not filed any application under Section 10 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "I&B Code") but filed an application before the Adjudicating Authority to declare moratorium referring to an order passed by the Board for Industrial & Financial Reconstruction in Case no. 336/2000. In the said case, the Adjudicating Authority (National Company Law Tribunal) by impugned order dated 13<sup>th</sup> November, 2017 passed ordered for liquidation of the 'Corporate Debtor'.

From bare perusal of the impugned order, we find that the Adjudicating Authority referring to Part 2 of the 'I&B Code' observed that there is no provision which empowers the Adjudicating Authority to review the scheme already sanctioned under sub-section (1) of Section 31

Contd/-.....

of the 'I&B Code' and therefore, the question of grant of extension of the scheme does not arise and then proceeded to pass order of liquidation.

Let notice be issued on Respondents by Speed Post. Requisite along with process fee, if not filed, be filed by 20<sup>th</sup> December, 2017. If the Appellant provides the e-mail address of Respondent, let notice be also issued through e-mail.

Post the matter on 17<sup>th</sup> January, 2018.

Until further orders, the operation of the impugned order dated 13<sup>th</sup> November, 2017 passed by the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata in Company Petition (IB) No. 406/KB/2017 shall remain stayed.

Dasti service is permitted.

(Justice S.J. Mukhopadhyaya)  
Chairperson

(Justice Bansi Lal Bhat)  
Member(Judicial)

Ar/uk