

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 & Anr.

....Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Senior Advocate assisted by Mr. S. Santanam Swaminathan, Mr. Rohan Rajasekaran, Mr. Chirag Gupta and Ms. Nishtha Khurana, Advocates.

For Respondents: Mr. Om Prakash, Senior Advocate with Ms. Madhusmita Bora and Mr. Pawan Kishore Singh, Advocates.

O R D E R

06.02.2018. Learned counsel for the Appellant submits that without any information memorandum under Section 29 of Insolvency and Bankruptcy Code, 2016, order for liquidation on application by the Resolution Professional has been passed. The Committee of Creditors requested to initiate liquidation proceedings. The Adjudicating Authority extended insolvency resolution time for 30 days though it was brought to its notice that procedure under section 29 has not been followed.

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Mr. Pawan Kishore Singh, advocate accepts notice on behalf of the 1st Respondent. No further notice needs to be issued on him. Learned counsel for appellant may serve a copy of the paper book in course of the day. The respondent may file reply affidavit along with vakalatnama within 10 days. Rejoinder, if any, may be filed within 4 days thereof.

Let notice be issued on rest of the respondents by speed post. Requisites along with process fee, if not filed, be filed by tomorrow. If the appellant provides e-mail address of the respondents, let notice be issued through e-mail also.

Post the matter on **28th February, 2018**.

During the pendency of the appeal the liquidation proceeding may continue but the Adjudicating Authority will not pass any final order to sell any movable or immovable asset.

(Justice S. J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member (Judicial)

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