

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 49 of 2018

IN THE MATTER OF:

State Bank of India

...Appellant

Vs

**Mr. Debashish Nanda
(Resolution Professional for Miani
Construction Equipments Pvt. Ltd.)**

....Respondent

Present:

For Appellant: Mr. A.S. Chandiok, Senior Advocate with Mr. P.B.A. Srinivasan and Mr. Parth D. Tandon, Advocates.

For Respondent: Mr. Sanjeev Sain, Senior Advocate with Mr. Ankit Sibbal, Mr. Rohit Kumar Yadav, Mr. Prashant Neal and Mr. Rahul Arya Advocates.

O R D E R

21.02.2018 As per Section 18 of the Insolvency & Bankruptcy Code, 2016, the Interim Resolution Professional is supposed to look into the assets and liabilities as on the date of initiation i.e., the date when the case is admitted and order of moratorium is passed. In such a situation, the assets including the assets of the Corporate Debtor is to be seen as on the date of initiation of admission/moratorium. The question arises for consideration is whether the Resolution Professional is required to notice other liabilities including future liability for consideration of Committee of Creditors and whether the Resolution Applicant is required to take note of the same while filing Resolution Plan or not.

Learned Counsel for the parties are allowed time to address this Appellate Tribunal on such issue.

Post the matter on **13th March, 2018.**

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Akc/uk