

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

**Company Appeal (AT) (Insolvency) No. 328 of 2018
IN THE MATTER OF:**

V. Nagarajan (Liquidator) Cethar Limited **...Appellant**

Vs.

**Asset Reconstruction Company India
Limited & Anr.** **...Respondents**

**Present: For Appellant: - Mr. Arnav Behera and Mr. Arnav Dash,
Advocates**

**For Respondents:- Mr. Sitesh Mukherjee and Mr. Divyanshu
Bhatt, Advocates for R-1**

ORDER

04.07.2018— Let notice be issued on the respondents both in the matter of petition for condonation of delay and the appeal. Shri Sitesh Mukherjee, Advocate accepts notice on behalf of 1st Respondent. No notice needs to be issued on him.

Let notice be issued to the other respondents by speed post. Requisite along with process fee, if not filed, be filed by tomorrow. If the Appellant provides the e-mail address of Respondent, let notice be also issued through e-mail.

Post the matter for admission on 23rd July 2018.

In the meantime, the appellant will file an affidavit enclosing the evidence, if any, to show that the land in question was transferred by the "Corporate Debtor" within one year from the date of initiation of Corporate Insolvency Resolution Process at a cost much less than the market value or significantly the value less than the value provided by the "Corporate Debtor". In the absence of any such evidence, this Appellate Tribunal may not interfere with the impugned order.

Post the matter on 23rd July 2018.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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