

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Contempt Case(AT) No. 07 of 2018

In

Company Appeal(AT)(Insolvency) No. 290 of 2017

IN THE MATTER OF:

M/s Subasri Realty Ltd.

...Petitioner

Vs

N. Subramanian & Anr.

....Respondents

Present:

**For Petitioner : Mr. Arjun Natarajan, I/B Ms. D. Revathi Karthik
 and Mr. Mayank Sapra, Advocates**

ORDER

27.06.2018 The case has already been heard by another Bench and judgment has been reserved. An Interim direction has been given therein directing the Resolution Professional/Liquidator/Adjudicating Authority and the Respondent therein not to take any step for auction or sale of the movable/immovable property or asset of the Corporate Debtor- M/s Aruna Hotels Ltd. It is informed that Resolution Professional/Liquidator has published advertisement in the newspaper- 'Business Standard' on 15th June, 2018 but the same relates to application calling from the Resolution Applicants for submitting Resolution Plan who are not barred under Section 29A of Insolvency and Bankruptcy Code, 2016.

In the circumstances, petition for initiation of contempt proceeding is uncalled for. The contempt Petition is dismissed. No cost.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

Akc/uk