

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal(AT)(Insolvency) No. 55-56 of 2018

IN THE MATTER OF:

Arun Kumar Jagatramka

...Appellant

Vs

Gujarat NRE Coke Limited (In Liquidation)

....Respondents

Present:

For Appellant: Mr. Sandeep Bajaj, Mr. Soayib Qureshi, Ms. Aakanksha Neura and Mr. Naman Tandon, Advocates

For Respondents: Mr. Nakul Mohta, Videy Vaish, Ms. Aarti Kumar, Advocates.

ORDER

04.05.2018 The questions arise for considerations of this appeal are:

- i) Whether the Resolution Applicant, who submitted 'Resolution Plan' within time can be held to be ineligible due to subsequent enactment of Section 29A of Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as 'I&B Code')? and
- ii) In the facts and circumstances of a case, if the Adjudicating Authority delays to take up a Resolution Plan, for one or other reason, whether such period should be excluded for the purpose of counting the total period of 180 or 270 days.?

Post the appeal 'for admission' on **18th May, 2018.**

During the pendency of the appeal, Liquidator/the Adjudicating Authority may proceed with the liquidation proceeding but will not sell the movable or immovable property of the Company nor confirm sale, if already made, without prior permission of this Appellate Tribunal.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Akc/unk