

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 42 of 2021**

**In the matter of:**

**Mukul Kumar, (Resolution Professional of KST  
Infrastructure)**

**....Appellant**

**Vs.**

**GE-MAX Infrastructure Pvt. Ltd. & Anr.**

**....Respondents**

**Present:**

**Appellant: Mr. Rajiv K. Virmani, Mr. Anuj Malhotra, Ms. Harneet  
Kaur, Advocates.**

**Respondents: Mr. Aditya Madaan, Mr. Shravan Chandra Shekhar,  
Advocates for R1.  
Mr. Siddharth Sangal, Mr. Akhilesh Gosain, Advocates  
for R2**

**ORDER**

**(Through Virtual Mode)**

**29.01.2021:** I.A. No.99 of 2021 has been filed by the Appellant for seeking exemption from filing of the certified copy of the impugned order. I.A. No. 99 of 2021 is disposed off with direction to Appellant to file the certified copy of the impugned order within one week.

IA-5570(PB)/2020 was moved by the Respondent No.1 herein before the Adjudicating Authority (National Company Law Tribunal), New Delhi, Principal Bench complaining that the Corporate Debtor has shown Appellant's/Applicant's property as the property of the Corporate Debtor and the property of the Appellant was thus counted as Corporate Debtor's property for approval of the Resolution Plan. In terms of the impugned order dated 11<sup>th</sup> January, 2021, the Adjudicating Authority took note of the submissions made by both the parties that they need to file written submissions as regards their respective stands. Keeping the same in view, the Adjudicating Authority stayed further proceedings qua the Resolution Plan. This is an interlocutory order which is to last till next date of hearing viz. 10<sup>th</sup> February, 2021. No order has

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been passed on merits. The Adjudicating Authority, only after hearing the parties will arrive at a decision in regard to inclusion or otherwise of such property in the estate of the Corporate Debtor. There are stray observations in the impugned order that the property does not belong to the Corporate Debtor. This appears to be an observation referable to the admitted position. Be that as it may, since the issue is yet to be addressed by the Adjudicating Authority and finding has to be recorded in regard to such property, this appeal would not be maintainable. We, accordingly, dismiss the appeal. However, we make it clear that the Adjudicating Authority while determining this issue will not be influenced by any observations made in the impugned order as regards ownership of such property.

Copy of this order be communicated to Adjudicating Authority forthwith.

**[Justice Bansi Lal Bhat]  
Acting Chairperson**

**[Dr. Ashok Kumar Mishra]  
Member (Technical)**

**[Dr. Alok Srivastava]  
Member (Technical)**

**AR/g**