

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 724 of 2019**  
**Company Appeal (AT) (Insolvency) No. 725 of 2019**

**IN THE MATTER OF:**

**Liberty House Group Pte. Ltd.**

**...Appellant**

**Versus**

**State Bank of India & Ors.**

**...Respondents**

**Present:**

**For Appellant :**

**Mr. Virender Ganda, Senior Advocate with  
Mr. Arvind Kumar Gupta, Ms. Henna George, Ms.  
Shelly, Ms. Pragati Bansl and Mr. Rahul, Advocates**

**For Respondents:**

**Mr. Joy Saha, Senior Advocate with Ms. Misha, Mr.  
Shantanu Chaturvedi and Ms. Suhani Dwivedi,  
Advocates for 'CoC'  
Mr. Vivek R. Mohanty and Privadarshini Pattnaik,  
Advocates on behalf of workers  
Mr. Vikas Mehta and Mr. Mithun Shashank,  
Advocates for 'IBBI'**

**O R D E R**

**28.08.2019**      The majority of the questions raised in these appeals stand decided by this Appellate Tribunal in '*Company Appeal (AT) (Ins.) No. 219 of 2019*' - '*Committee of Creditors of Amtek auto Ltd. through Corporation Bank vs. Mrs. Dinkar T. Venkatasubramanian & Ors.*'. In the circumstances, we intend to hear the case on merit.

The interim order passed on 17<sup>th</sup> July, 2019 staying the order of liquidation is vacated. In the meantime, the 'Liquidator' will ensure that the company remains a going concern but not to sell or transfer or alienate moveable or immovable property of the 'Corporate Debtor' nor create any third party encumbrance. He will collate the claims in terms of Section 35 and act as per

Sections 37, 38, 39 and 40 of the I&B Code and will follow the decision of this Appellate Tribunal in '**Y. Shivram Prasad vs. S. Dhanpal & Ors.**' – '**Company Appeal (AT)(Insolvency) No. 224 of 2018 etc.**' disposed of on 27<sup>th</sup> February, 2019.

Post these appeals 'for Admission (After Notice)' on **30<sup>th</sup> September, 2019** along with '*Company Appeal (AT)(Ins.) No. 870 of 2019.*

[Justice S.J. Mukhopadhaya]  
Chairperson

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

[ Kanthi Narahari ]  
Member (Technical)

/ns/gc