

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

**Company Appeal (AT) (Insolvency) No. 930 of 2020**

**In the matter of:**

**Nitin Garg**

**....Appellant**

**Vs.**

**State Bank of India & Ors.**

**..Respondents**

**Present**

**For Appellant: Mr. Iswar Mohapatra & Mr. Rahul Gupta, Advocates.**

**For Respondents: Ms Meera Murali, For R-1.**

**Mr. Kunal Godhwani, For R-2.**

**Mr. Dinkar Singh, For R-3.**

**ORDER**  
**(Virtual Mode)**

**29.10.2020:** Heard I.A. No. 2529 of 2020 an Application seeking for condonation of delay in filing the Appeal. Also, heard on I.A. No. 2531 of 2020 an Application seeking exemption from filing certified copy of the Impugned Order. After due consideration both the applications are allowed.

Heard Learned Counsel for the Appellant. He submits that the Adjudicating Authority erroneously held that in SARFAESI proceedings the sale is completed on the date when the sale certificate is issued. According to him the sale is completed only when the sale deed registered.

Learned Counsels for Respondent No. 1 Ms. Meera Murali, Respondent No. 2 Mr. Kunal Godhwani & Respondent No. 3 Mr. Dinkar Singh are accepting the 'Notice' on behalf of the Respondents. Respondents Counsels are seeking and are granted two weeks' time to file 'Reply Affidavit'. Rejoinder, if any, may be filed within one week, thereafter.

Parties are directed to complete the pleadings in time frame.

Let the matter be fixed on **23<sup>rd</sup> November, 2020**

**[Justice Jarat Kumar Jain]**  
**Member (Judicial)**

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

*Sim/nn*