

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT)(Ins) No. 870 of 2019

IN THE MATTER OF:

State Bank of India

...Appellant

Versus

Liberty House Group Pte. Ltd.

...Respondent

Present

**For Appellant: Mr. Joy Saha, Senior Advocate with
Ms. Misha and Mr. Shantanu Chaturvedi, Advocates**

Mr. Vineet K. Mohanty, Advocate for intervenor

**For Respondent: Mr. Virender Ganda, Senior Advocate with
Mr. Arvind Kumar Gupta, Ms. Henna George, Ms Sheely,
Ms. Pragati Bansal and Mr. Rahul, Advocates**

ORDER

28.08.2019 Having heard the learned counsel for the Appellant and the counsel for Caveator – ‘Liberty House Group Pte. Ltd.’ and being satisfied with the grounds, the delay of 15 days in preferring the appeal is condoned.

I.A. No. 2654 of 2019 stands disposed of.

Respondent – ‘Liberty House Group Pte. Ltd.’ is allowed to file reply-affidavit within 2 weeks giving the grounds for non-compliance of the ‘resolution plan’ and may state as to why appropriate order be not passed in accordance with law. Rejoinder, if any, may be filed by the Appellant within a week thereof.

Post the case ‘for Admission (After Notice)’ on **30th September, 2019** on the top of the list.

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 27th February, 2019.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

ns/sk/