

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 23 of 2020

IN THE MATTER OF:

Sansar Investment & Finance Company

Pvt. Ltd.

...Appellant

Versus

Atlantic Spinning & Weaving Mills Ltd.

...Respondent

For Appellant: Mr. Nakul Mohta, and Mr. Ankur Goel, Advocates.

**For Respondent: Mr. Nikhil Jain and Ms. Sujata Chatopadhaya, Advocates
for Liquidator**

ORDER

24.02.2020 Heard, learned counsel for Appellant and Mr. Nikhil Jain, Advocate for Respondent for Liquidator. It is stated that the Appellant had filed its claim before the Resolution Professional which was rejected by the Resolution Professional on the ground of limitation. Against that order, the Appellant had moved before the Adjudicating Authority and the Adjudicating Authority rejected the I.A. No. 283 of 2019 filed by the Appellant. The Learned Counsel states that during pendency of this Appeal the 'Corporate Insolvency Resolution Process' proceeding has culminated into order of liquidation and after the said order when the Appellant moved the liquidator with the same claim in view of decision of the Hon'ble Supreme Court in the case of *Swiss Ribbons Pvt. Ltd. & Anr. V/s Union of India & Ors. 2019 SCC Online SC 73*. It is argued that in that Judgment it is observed that the Resolution Professional only collates claims but the liquidator decides the claim and it is stated that now liquidator has rejected the claim of the Appellant by one line order that the claim was earlier rejected by Resolution

Professional and upheld by NCLT. The learned counsel refers to this further development.

Learned counsel for Liquidator says that he will file Reply Affidavit.

Reply Affidavit may be filed by Liquidator by 12th March, 2020. Rejoinder, if any, be filed within a week thereafter.

List the Appeal 'For Admission (After Notice)' on **27th March, 2020.**

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

[Justice A.B. Singh]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

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