

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

**Company Appeal (AT) (Insolvency) No. 741 of 2019**

**IN THE MATTER OF:**

**Sajeve Bhushan Deora**  
**RP of Noslar International Ltd.**

**...Appellant**

**Versus**

**Axis Bank Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellant :**

**Mr. Pulkit Deora and Ms. Arunima Bhattacharjee,**  
**Advocates**

**O R D E R**

**23.07.2019** Learned counsel appearing on behalf of the 'Resolution Professional' submits that the 'fixed deposit amount' lying with the Axis Bank Limited belongs to the 'Corporate Debtor'. It is required for the company to remain a going concern but the Adjudicating Authority (National Company Law Tribunal), New Delhi Bench wrongly held that the assets of the company, liquid or fixed, should not be dissipated and will be taken into consideration at the liquidation stage.

Issue Notice on the Respondents to state as to why the 'Resolution Professional' be not allowed to encash the 'fixed deposit amount' of the 'Corporate Debtor' as deposited with the Axis Bank Limited to ensure that the company remains a going concern. Requisite along with process fee, if not filed, be filed by 24<sup>th</sup> July, 2019. If the appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

*Dasti* service is permitted.

Post the case 'for Admission (After Notice)' on **14<sup>th</sup> August, 2019** on the top of the list. The appeal may be disposed of on the next date.

[Justice S.J. Mukhopadhaya]  
Chairperson

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

[ Kanthi Narahari ]  
Member (Technical)

/ns/gc