

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 521 of 2020

IN THE MATTER OF:

B.S. Krishan

...Appellant

Versus

**Stressed Assets Stabilization Fund
(SASF) & Anr.**

...Respondents

Present:

For Appellant :

Mr. R. Anand Padmanabhan, Advocate

O R D E R
(Through Virtual Mode)

10.06.2020 Assailing the finding recorded by the Adjudicating Authority (National Company Law Tribunal), Special Bench, Chennai in paragraph 16 of the impugned order dated 25th January, 2020 by virtue whereof the Adjudicating Authority held that the 'financial debt' in question is not barred by limitation on the strength of the order passed by the 'Debt Recovery Tribunal', Mr. R. Anand Padmanabhan, learned counsel for the Appellant submits that the finding is erroneous and against the settled law on the subject. Learned counsel for the Appellant further submits that the 'Committee of Creditors' has recommended for 'liquidation' of the 'Corporate Debtor'.

Let notice be issued on the Respondents. Appellant to provide mobile Nos./*e-mail* address of the Respondents. Notice be issued through *e-mail* or any other available mode. Requisites along with process fee be filed within three days. Learned counsel of the Appellant also undertakes to serve the notice upon

the Respondents physically. *Dasti* service is also permitted. It shall be open to the Appellant to take steps on his own to serve the notice.

List the matter 'for Admission (After Notice)' on **29th June, 2020**.

Meanwhile, the Adjudicating Authority shall not pass any order of liquidation till the next date of hearing.

A copy of this order be sent to the Adjudicating Authority, National Company Law Tribunal, Chennai, through *e mail*, for information.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Jarat Kumar Jain]
Member (Judicial)

[Shreesha Merla]
Member (Technical)

/ns/RR/