

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

**Review Application No. 19 of 2019
IN
Company Appeal (AT) (Insolvency) No. 802 of 2019**

IN THE MATTER OF:

Bharat Heavy Electricals Ltd.

...Appellant

Vs.

**Mr. Anil Goel
Liquidator of Visa Power Ltd. & Anr.**

...Respondents

**Present: For Appellant: - Mr. Rajiv Ranjan, Senior Advocate with
Mr. Punit Dutt Tyagi and Ms. Swastika Chakarwati,
Advocates.**

**Mr. Abhijeet Sinha, Mr. Debarshi Dutta, Mr. Shifa Nagar
and Mr. Pankaj Agarwal, Advocates for Applicant.**

**For Respondents: - Mr. Gaurav Mitra, Mr. Kanishk
Khetan and Mr. Nipun Gautam, Advocates for Liquidator.**

O R D E R

26.08.2019— The Applicant- 'Agrawal Structure Mills (Pvt.) Ltd.' claimed to be the purchaser of the movable property, in question, on auction sale from the Liquidator in May, 2019.

It has filed the present Review Application for recall and review of the order dated 7th August, 2019 passed by this Appellate Tribunal in Company Appeal (AT) (Insolvency) No. 802 of 2019 wherein this Appellate Tribunal taking into consideration certain claim of 'Bharat Heavy Electricals Ltd.' (Appellant of the said case) which is pending consideration in the appeal under Section 42 of the Insolvency and Bankruptcy Code, 2016, before the Adjudicating Authority, this Appellate Tribunal without going into the merits directed the Adjudicating

Contd/-.....

Authority (National Company Law Tribunal), Kolkata Bench, Kolkata to decide the appeal. We passed interim order directing the Liquidator in the meantime, not to allow any person to remove the assets in question even if it is sold but if not yet removed.

Learned counsel appearing on behalf of the Applicant- 'Agrawal Structure Mills (Pvt.) Ltd.' submits that the Applicant has purchased material which are not the subject matter of the appeal under Section 42 of the 'I&B Code'. If that be so, then the question of entertaining this application for review does not arise, as we have already ordered to decide the appeal filed by 'Bharat Heavy Electricals Ltd.' under Section 42 of the 'I&B Code' for "assets in question" which should not be removed even if it is sold by the Liquidator, till the decision of the appeal.

However, this order will not come in the way of the Applicant- 'Agrawal Structure Mills (Pvt.) Ltd.' to move before the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata for appropriate relief who may decide the same in accordance with law.

Review Application No. 19 of 2019 stands disposed of.

(Justice S.J. Mukhopadhaya)
Chairperson

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

(Kanthi Narahari)
Member(Technical)

Ar/g