

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Comp. App. (AT) (Insolvency) No. 770 of 2020

IN THE MATTER OF:

Manoj Jayaswal

...Appellant

Versus

Punjab Nation Bank & Anr.

...Respondents

Present:

For Appellant :

**Mr. Abhijeet Sinha, Mr. Sandeep Bajaj and
Mr. Devansh Jain, Advocates**

ORDER

(Through Virtual Mode)

10.09.2020 It is submitted by Mr. Abhijeet Sinha, Advocate representing the Appellant that the impugned order dated 17th July, 2020 pushing the 'Corporate Debtor' into liquidation, being against the object of the 'I&B Code', is unsustainable. That apart, it is submitted that the claim, on the basis of which the order of admission initiating the 'corporate insolvency resolution process' culminating in the impugned order of liquidation being passed, was hit by limitation.

Issue notice upon 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.

List the appeal 'for Admission (After Notice)' on **15th October, 2020**.

Till the next date of hearing, the Liquidator will not sell, alienate, transfer or create third party encumbrance on the property of the Corporate Debtor.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Justice Anant Bijay Singh]
Member (Judicial)**

**[Shreesha Merla]
Member (Technical)**

/ns/gc/