

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

**I.A. No.179 of 2020**

**IN**

**Company Appeal (AT) (Insolvency) No. 995 of 2019**

**IN THE MATTER OF:**

**S.S. Natural Resources Pvt. Ltd.**

**...Appellant**

**Vs.**

**Ramsarup Industries Ltd. & Ors.**

**...Respondents**

**Present: For Appellant: - Mr. Abhijeet Sinha, Ms. Ramya Hariharan, Mr. Abhirup Das Gupta and Mr. Ishaan Duggal, Advocates.**

**O R D E R**

**13.01.2020—** Learned counsel for the Appellant/ Applicant- 'S.S. Natural Resources Pvt. Ltd.' submits that due to paucity of time, the matter could not be taken up on 6<sup>th</sup> January, 2020 and in the meantime the Bank Guarantee has been invoked by the 'Committee of Creditors' led by 'Arcil Asset Reconstruction Company India Ltd'.

As we find that the matter could not be taken up on 6<sup>th</sup> January, 2020 because of paucity of time, it has been ordered to list the case on 22<sup>nd</sup> January, 2020. We specifically observed that the appeal may be disposed of on the next date but in spite of the same, the Bank Guarantee has been invoked during the pendency of the appeal by the 'Committee

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of Creditors'. Hence, we direct the Respondents including the 'Committee of Creditors' not to disburse the amount and keep it in a separate interest bearing account till the final decision of the appeal.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Justice Bansi Lal Bhat)  
Member(Judicial)

(Justice Venugopal M)  
Member(Judicial)

Ar/g