

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Insolvency) No. 140 of 2021**

In the matter of:

Prakash Chandra Kapoor & Anr.

....Appellants

Vs.

Vijay Kumar Iyer, Liquidator & Anr.

....Respondents

Present:

Appellants: Mr. Vikas Dhawan, Ms. Meenakshi Rawat, Mr. Rajesh Chhetri, Mr. Satyabrata Panda, Mr. P C Kapoor Advocates.

**Respondents: Mr. Sumesh Dhawan, Mr. Aakarshan Sahay, Mr. Nakul Sachdeva, Ms. Nirmala, Mr. Damandeep Singh, Advocates for R1.
Mr. Chetan Kapadia, Mr. Dhananjay Kumar, Mr. Anush Mathkar, Mr. Karan Khanna, Advocates for R2**

ORDER

(Through Virtual Mode)

02.03.2021: The issue raised in this appeal is that the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Special Bench, Court-II, has in terms of the impugned order dated 18th December, 2020 directed the Liquidator to take further steps for liquidation of the Corporate Debtor, including sale of assets, “collectively or in parcels or individually” in utter disregard of the direction given by this Appellate Tribunal in Company Appeal (AT) (Insolvency) No.195 of 2019 decided on 14th May, 2019 directing sale of the Corporate Debtor as a going concern with provision that work should be taken from existing employees and workmen.

Contd/-.....

Issue Notice upon Respondents. Notice on behalf of Respondent No.1 is waived and accepted by Mr. Sumesh Dhawan, Advocate. Notice on behalf of Respondent No.2 is waived and accepted by Mr. Chetan Kapadia, Advocate. No further notice need be issued to them. Respondents may file reply-affidavit within 10 days. Rejoinder, if any, be filed within five days thereof. Learned counsel for the parties shall be at liberty to file short note/ submissions along with the same.

List the appeal 'for admission (after notice)' on 25th March, 2021.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Dr. Ashok Kumar Mishra]
Member (Technical)

AR/g