

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI
Company Appeal (AT)(Insolvency) No.796 of 2018

IN THE MATTER OF:

State Bank of India

...Appellants

Vs

V. Mahesh, RP for Diamond

...Respondents

**Present: Mr. P.V. Dinesh and Mr R.S. Lakshman, Advocates for appellant.
Mr. Goutham Shivshankar and Mr. Shantanu Singh, Advocate for R1.
Mr Nikhil Nayyar and Mr. Divyanshu Rai and Mr. Naveen Hegde, Advocates for R2 to R4.**

ORDER

13.03.2019- Learned counsel appearing on behalf of the 2nd to 4th respondent (promoters) submits that the plan submitted by the promoters have been rejected by the Committee of Creditors and in absence of any Resolution Plan, an application for liquidation has already been moved and the matter is pending before Adjudicating Authority.

In view of the above we are not deciding the issue which is raised in the present appeal and will be decided in the appropriate case. The Adjudicate Authority may proceed in accordance with law. The appeal stands disposed off.

The decision in the impugned order cannot be cited as precedent in the other case for deciding the application for liquidation and Adjudicating Authority may pass the orders.

(Justice S.J. Mukhopadhaya)
Chairperson

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

Bm/sk