

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 301 of 2020

IN THE MATTER OF:

Deputy Collector and

Competent Authority (NSEL)

...Appellant

Versus

Namdhari Food International Pvt. Ltd. & Ors.

...Respondents

Present:

**For Appellant: Mr. Rahul Chithis, Mr. Aditya Pande and Mr. Arun Sharma,
Advocates**

For Respondent: Mr. Abhishek Anand and Ms. Honey Satpal, Advocates.

ORDER

19.02.2020 Heard issue notice, Mr. Abhishek Anand, Advocate appears on behalf of Respondent No. 1. Service of formal notice is dispensed with.

The learned counsel for the Appellant is submitting that the Appellant is a Government authority acting under Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act. 1999. It is stated that in action against various defaulters, by Notification dated 31st March, 2017 (and other further Notifications) the properties of the Corporate Debtor as at page 40 were attached.

The Learned Counsel for Appellant states that property has been attached and he makes a statement that although the property of Corporate Debtor - Namdhari Foods International has been attached, State will not proceed to sell till this Appeal is decided.

In view of the statement, we stay the direction in paragraph 6 of Impugned Order dated 15.01.2020 to hand over the assets of the Corporate Debtor which are attached to the liquidator, till the next date.

The learned counsel for the Respondent to file Reply Affidavit by next date.

List the Appeal 'For Admission (After Notice)' on **6th March, 2020**.

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

[Justice A.B. Singh]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

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