

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

**Company Appeal (AT) (Insolvency) No.47 of 2018**

**IN THE MATTER OF:**

**K. Kuppuswamy**

**...Appellant**

**Versus**

**State Bank of India &Ors**

**...Respondents**

**Present:**

**For Appellants: Mr. S. Santanam Swaminadhan and  
Ms. Nishtha Khurana Advocates**

**For Respondents: Mr. E. Omprakash, Senior Advocate assisted by  
Ms. Madhusmita Bora,**

**Mr. D. Srinivasan,  
Mr. Dhanaraj, Mr. Ananda Selvam,  
With G. V. Ravikumar (Resolution Professional)**

**Company Appeal (AT) (Insolvency) No. 48 of 2018**

**IN THE MATTER OF:**

**K. Kuppuswamy**

**...Appellant**

**Versus**

**State Bank of India & Anr.**

**...Respondents**

**Present:**

**For Appellants : Mr. S. Santanam Swaminadhan and  
Ms. Nishtha Khurana Advocates**

**For Respondents: Mr. E. Omprakash, Senior Advocate  
Ms. Madhusmita Bora, Advocate**

## **ORDER**

**02.01.2019** Mr. G.V Ravikumar, Resolution Professional (now Liquidator) submitted that though information-memorandum was prepared by the 'Interim Resolution Professional' but no publication was made in the newspaper calling for 'resolution plan'. After 180 days, the Adjudicating Authority allowed only 30 days' time but in absence of any documents handed over by 'Interim Resolution Professional' present Resolution Professional (now Liquidator) also could not publish the advertisement. In the circumstance, we have to decide as to whether the orders of Liquidation passed by the Adjudicating Authority are legal or not.

The appeals are admitted for hearing. Pleadings are complete.

Post the appeals for hearing on 25<sup>th</sup> January, 2019 12:00 Noon on the top of the list.

In the meantime, the appellants the suspended Board of Directors and promoters will hand over the possession of the company (Corporate Debtor) including all the document etc. to the liquidator of not yet handover failing which the appeals may be dismissed without deciding the case on merit.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ JusticeBansi Lal Bhat ]  
Member(Judicial)

/ms/gc/