

**BEFORE THE ADJUDICATING AUTHORITY  
(NATIONAL COMPANY LAW TRIBUNAL)  
ALLAHABAD BENCH**

**IA NO. 275/2020**  
**IN**  
**CP(IB) No.55/ALD/2017**

**IN THE MATTER OF :**

**M/s LML Limited**

.....Corporate Debtor

**IN THE MATTER OF :**

**M/s LML Limited(In Liquidation)  
Through Liquidator, Arun Gupta**

.....Applicant/ Liquidator

**ORDER DELIVERED ON :09.07.2021**

**CORAM:**

**Hon'ble Mr. Justice (Retd.) Rajesh Dayal Khare, Member, Judicial**

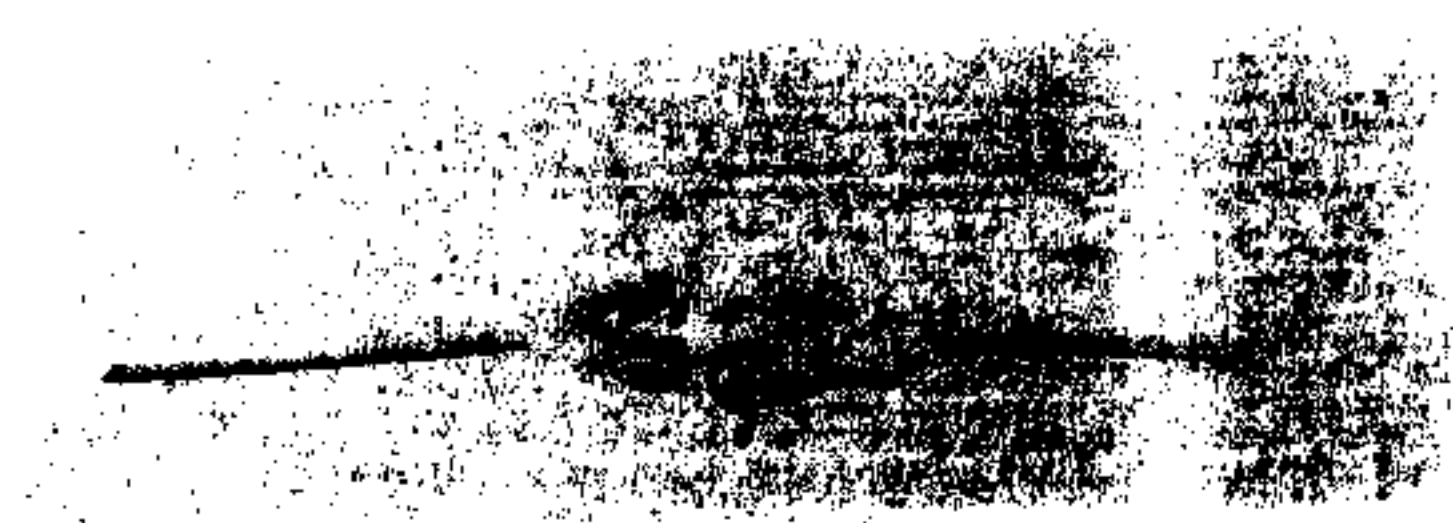
**For the Liquidator: Mr. Shubham Agarwal, Adv along with  
Ms. Monica Nanda,PCS**

**Per se: Mr. Justice (Retd.) Rajesh Dayal Khare, Member (Judicial)**

**Order**

1. The present application has been filed under section 60(5) (c) of the IBC, 2016 on behalf of the liquidator for seeking direction for donating the temple assets of the Almighty Deity ("Temple Assets") situated within the premises of M/s LML Limited, at C-10, Site II , Panki Industrial; Area, Kanpur-208022, U.P, which is under Liquidation.
2. In the present matter the liquidation process was initiated against the corporate debtor vide order of this tribunal dated 23.03.2018 and Mr. Arun Gupta was appointed as a liquidator vide order dated 09.04.2018.

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3. It is stated that the liquidator after taking control of the assets and liabilities of the corporate debtor, came to know that at in its premises a temple is situated having the collection of valuable objects including crowns (mukut), coins, bell, Pooja Utensils, Jewellery and other items and the same has not recorded as "Assets" in the Balance Sheet for the period ended on 23<sup>rd</sup> March,2018, thus it is contented that the temple assets belongs to the Almighty Deity and cannot be treated as a part of liquidation estate of the corporate debtor.
  4. It is further argued that the said temple remained unattended for long period of time and neither there was any deed of dedication or similar document nor any shebait/ sarvakars/ managers was appointed to manage the temple assets. Accordingly, the liquidator has no right to alienate/ transfer/ sell the temple assets and distribute the proceeds to the stakeholders of the corporate debtor.
  5. Upon hearing the learned counsel for the applicant this court observes that though the valuable objects found in temple are not recorded as "assets" in the balance sheet of the corporate debtor but as the temple is in the factory premises of the corporate debtor and there is nothing on record to show that the temple does not belong to corporate debtor or any interest has been created in favour of third party by the corporate debtor as there is no deed of dedication or any manager appointed to manage the assets of temples.
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6. Thus, this Adjudicating Authority is of the opinion that in absence of any deed or the other documents, the assets found in the temple which is within the premises of the corporate debtor to be regarded as the assets of the corporate debtor and therefore to form part of the liquidation estate of the corporate debtor.

7. With the above observation, IA No. 275/2021 stands disposed of.



**JUSTICE RAJESH DAYAL KHARE**

**MEMBER (J)**

**Date: 09.07.2021**

Swati Gupta  
(LRA)