

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 14 of 2020

IN THE MATTER OF:

EPC Constructions India Ltd.

...Appellant

Versus

SREI Equipment Finance Ltd.

...Respondent

Present:

**For Appellants: Mr. Krishnan Venugopal, Senior Advocate with
Ms. Aakarshan Sahay, Advocate.**

For Respondent: Mr. Arijit Mazumdar, Advocate.

O R D E R

07.01.2020 This Appeal has been filed by the Monitoring Agency-EPC Constructions India Limited ('Corporate Debtor'), which is implementing the 'Plan'. The question arises for consideration is as to whether after approval of the 'Plan' by the 'Committee of Creditors', the Adjudicating Authority has jurisdiction to deal with any asset on the ground that petition filed by the Respondent SREI Equipment Finance Limited is pending consideration?

Mr. Arijit Mazumdar, Advocate appears on behalf of Respondent. Learned Counsel for the Appellant will serve a copy of Appeal paper-book on him in course of the day. Learned Counsel for the Respondent may file reply affidavit within a week.

Post the Appeal 'for orders' on **21st January, 2020** along with Company Appeal (AT) (Insolvency) No.1157 of 2019.

Until further order, the operation of the impugned order dated 18th November, 2019 shall remain stayed. However, in the meantime, monitoring Committee will not handover the possession in question to any third party. In the meantime, if the Monitoring Committee distributes the assets, it will be subject to the decision of all pending Appeal(s).

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)