

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 83 of 2017

IN THE MATTER OF:

K.S. Rangasamy

...Appellant

Vs.

State Bank of India & Anr.

...Respondents

**Present: For Appellant: - Mr. P. Nagesh, Mr. Sabarish Subramanian
and Mr. Rajarajan, Advocates.**

For Respondents:- Ms. Madhusmita Bora, Advocate.

ORDER

26.07.2018— Admittedly, the total amount as was required to be deposited by the Appellant- Shareholder on behalf of the 'Corporate Debtor' has not been deposited with the 'Committee of Creditors'. Therefore, we are not inclined to pass any order at this stage. If they had deposited the amount prior to completion of the Resolution Process in the light of undertaking given before the Hon'ble Supreme Court, then the 'Committee of Creditors' may consider the same in accordance with Section 12A of the Insolvency and Bankruptcy Code, 2016 as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018 dated 6th June, 2018. No further order is required to be passed in this appeal.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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