

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 323 of 2018

IN THE MATTER OF:

M/s. Navbharat Castings LLP

...Appellant

Vs.

M/s Moser Baer India Limited & Anr.

...Respondents

**Present: For Appellants:- Mr. Karan Grover and Ms. Isha Bhalla,
Advocates.**

ORDER

29.06.2018- The question arises for consideration in this appeal is whether the order of 'Moratorium' will be applicable to the lease hold property of a land-lord in which the 'Corporate Debtor' is a tenant, particularly after decree of eviction passed in favour of the land lord against the 'Corporate Debtor'. In this respect, one may notice the provision of Section 14(1)(d) of the Insolvency and Bankruptcy Code, 2016, which reads as follows:

"14. Moratorium.— (1) *Subject to provisions of sub-sections (2) and (3), on the insolvency commencement date, the Adjudicating Authority shall by order declare moratorium for prohibiting all of the following, namely:—*

(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order

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in any court of law, tribunal, arbitration panel or other authority;

(b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.”

2. However, just to give an opportunity to the counsel for the Appellant, we adjourn the case.

Post the matter on 16th July, 2018.

(Justice S.J. Mukhopadhaya)
Chairperson

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

Ar/uk