

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 15 of 2018

IN THE MATTER OF:

Chandu Laxman Chavan

...Appellant

Vs.

Union of India & Ors.

...Respondents

Present:

For Appellant: - Ms. Shilpa Saini, Advocate

For 2nd, 3rd and

20th Respondent: -

**Mr. Ramji Srinivasan, Senior Advocate assisted
by Mr. Karan Khanna, Mr. Tushar Bhardwaj and
Mr. Naveen Hegde, Advocates**

For 4th, 5th & 7th

Respondent:

**Mr. Gaurav Singh and Mr. T.N.D. Durga Prasad,
Advicates**

For 8th Respondent:

**Mr. Rajiv Roy and Mr. Avrojyoti Chatterjee,
Advocates**

For 22nd Respondent: Ms. Mahima Singh, Advocate

Company Appeal (AT) (Insolvency) No. 335 of 2017

IN THE MATTER OF:

Indian Overseas Bank & Ors.

...Appellants

Vs.

Kamineni Steel & Power India

Pvt. Ltd. & Ors.

...Respondents

Present:

For Appellants:- Mr. Kunal Tandon, Advocate

With

Company Appeal (AT) (Insolvency) No. 23 of 2018

IN THE MATTER OF:

United Seamless Tabulaar Pvt. Ltd. ...Appellant

Vs.

**Kamineni Steel & Power India Pvt. Ltd.
& Ors. ...Respondents**

Present:

**For 3rd, 4th, 5th &
11th Respondent: Mr.Gaurav Singh and Mr. T.N.D. Durga Prasad,
Advocates**

**For 7th, 8th & 10th
Respondents: - Mr. Kunal Tondon, Advocate**

With

Company Appeal (AT) (Insolvency) No. 45 of 2018

IN THE MATTER OF:

Kamineni Steel & Power India Pvt. Ltd. ...Appellant

Vs.

Indian Bank & Ors. ...Respondents

Present:

**For 4th, 5th & 7th
Respondent: - Mr. Kunal Tondon, Advocate**

ORDER

01.05.2018 By interim order dated 20th April, 2018, the Appellate Tribunal ordered that if liquidation proceedings have been started, the

Liquidator will not auction sale the property of company without prior permission of the Appellate Tribunal.

Learned counsel appearing on behalf of the Liquidator submits that much prior to passing of order dated 20th April, 2018 auction had been completed and thereby requested to clarify the interim order. In the circumstances, we direct that the cases where auction has already been held, the parties and the Adjudicating Authority will maintain *status quo* as on 20th April, 2018, meaning thereby no agreement to be executed and sale should not be confirmed without permission of the Appellate Tribunal. The order dated 20th April, 2018 stands modified to the extent above.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

ns/uk