

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV**

**Item No. 421
IB/613/ND/2019**

IN THE MATTER OF:

State Bank of India	...	Applicant
Versus		
Shri Lal Mahal Ltd	...	Respondent

Under Section 7 of IBC, 2016.

Order delivered on 13.05.2024

CORAM:

MR. MANNI SANKARIAH SHANMUGA SUNDARAM,

HON'BLE MEMBER (JUDICIAL)

DR. SANJEEV RANJAN,

HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Ms. Niharika Sharma, Adv. in IA No. 1909

For the Respondent : Mr. Angad Mehta, Mr. Arsh in IA 6383/23

For the Liquidator : Mr. Iswar Mohapatra, Liquidator in person

For the Liquidator : Ms. Nidhi Yadav, Mr. Sarthak Bhandari,
Adv.(in IA No. 2384/24 & 1909/24)

For the Respondent No. 1-Axis Bank : Mr. Hrithik Goyal, Mr. LR Goyal

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA/1909/ND/2024

Learned Counsel for the applicant in IA No. 1909/ND/2024 is present through video-conferencing. In this matter, reply is on record. Learned Counsel for the applicant has submitted that they do not want to file rejoinder. Pleadings are complete.

New IA/2384/ND/2024

This is an application under Section 60(5) of Insolvency & Bankruptcy Code, 2016 read with Rule 11 of National Company Law Tribunal Rules, 2016 by the Liquidator of Shri Lal Mahal Limited seeking appropriate orders for releasing of attachment of property of Corporate Debtor by directorate of enforcement under the PMLA Act. Issue notice to the respondents, returnable by 27.05.2024.

IA/867/ND/2024

Learned Counsel for the respondent is present through video-conferencing and has submitted that they have already filed reply,

however, the same is not reflecting on e-portal of this Adjudicating Authority. Respondent is directed to approach the Registry and take necessary steps for curing the defects, if any, and get the same be uploaded on e-portal of this Adjudicating Authority.

IA/6383/ND/2023

This is an application by Liquidator of the Corporate Debtor for seeking cancellation of sale certificate issued by Principal District Judge, Tirunelveli, Tamil Nadu and necessary direction under Section-35(1)(n) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016.

Let this matter be posted to 27.05.2024.

Sd/-

**DR. SANJEEV RANJAN
MEMBER (TECHNICAL)**

Sd/-

**MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)**