

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No.12
(IB)-789(PB)/2022

IN THE MATTER OF:

State Bank Of India

.... Petitioner/Applicant

Vs.

Smt. Neelina Sebastine

.... Respondent

Order under Section 95(1) of Insolvency & Bankruptcy Code, 2016

Order delivered on 14.05.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the SBI : Mr. Jitendra Kumar, Adv.

For the Respondent :

ORDER

IA-487/2024

1. Ld. Counsel Mr. Jitender Kumar appeared through VC on behalf of State Bank of India. He stated that he has filed an affidavit dated 11.05.2024 indicating that there is a writ proceeding pending before the Hon'ble High Court of Kerala, the relevant para of the affidavit is extracted below:

*“I say that in addition to W.P (C) No.24265/2023 Mr. K.M. Sebastine suspended director filed another Writ Petitions being W.P (C) No.17730/2023 challenging declaration of his name and the name another guarantor in the category of willful defaulter and the other writ petition being No.34745 of 2023 all having cause title "K.M. Sebastine Vs. State Bank of India & Ors". I say that by way of order dated 20.10.2023, the Hon'ble Kerala High Court clubbed all the Writ Petitions being W.P (C) No.17730/2023, W.P (C) No.24265/2023 and W.P (C) No.34745/2023 and all the Writ Petitions were posted to be heard on a subsequent date. Copy of order dated 20.10.2023 passed by the Hon'ble Kerala High Court in W.P (C) No.34745/2023 is annexed hereto and marked as **Annexure A/2.**”*

2. An interim order was granted on 25.07.2023 in W.P (C)No.24265 of 2023 which is extracted below:

ORDER

“Sri Amal George takes notice for the respondents 1, 2 and 5. Notice to the respondents 3 and 4 is dispensed with for the time being. The respondents 1,2 and 5 shall file their statement/ counter affidavit, if any,

Having considered the pleadings and materials on record, and after perusing Ext. P4 judgment, Ext. P13 interim order and Ext. P20 order passed by the 5th respondent, I am satisfied that the petitioner has made out a prima facie case for an interim order. Hence, I direct the respondents to defer the finalisation of the resolution plan by conducting auction by Swiss Challenge Mode as mentioned in Ext. P22, for a period of one month.

Post along with WP(C) No.17730/2023 on 9.8.2023.”

3. Interim order stands extended from time to time and the next date of hearing was extended by two months vide order dated 04.04.2024 passed in WP (C) No. 24265/2023. Copy of order dated 04.04.2024 is annexed as Annexure A-10 (of the Affidavit). Since, these cases are pending before the Hon’ble High Court of Kerala. In the interest of justice we are inclined to adjourn the matter for a physical hearing **on 13.08.2024.**

Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT

Sd/-
(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)

Vinod Arora – 14.05.2024