

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

13. IA(IBC)(LIQ.)/46(MB)2024
IN
C.P. (IB)/1045(MB)2021

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **18.06.2024**

Name of the Party: State Bank Of India
Vs
Yash Jewellery Private Limited

Section 7, 33(1) (b) (i) to (iii) r/w 33(3) of Insolvency and Bankruptcy Code, 2016

ORDER

1. Adv. Ayush Rajani a/w Adv. Khushboo Shah i/b AKR Legal for the Applicant present through physical mode. Adv. M. K. Bhardwaj for the Development Commissioner of SEEPZ (DCS) present through physical mode.

IA-46/2024

2. This Application is filed for liquidation of the Corporate Debtor.
3. Ld. Counsel for the DCS appeared and submits that the property included by the RP in the liquidation proceedings to sell the CD as a going concern does not belong to the Corporate Debtor.
4. This Bench feels that the CoC has already passed a resolution for liquidation of the Corporate Debtor. The Applicant without filing an appropriate Application decided to intervene just to stall the proceedings of the liquidation. Therefore, we cannot interfere with the decision of the CoC to liquidate of the Corporate Debtor at this stage.
5. **Reserved for orders.**

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)