

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 526 of 2019**

**IN THE MATTER OF:**

Devmata Exim Private Limited .... Appellant

Vs

Ms. Kavitha Surana, Resolution Professional of  
Shri Veerganapathi Steels Private Limited .... Respondent

**Present:**

**For Appellant: Mr. R. Soundara Rajan, Advocate holding for  
Mr. Anshul Rawat, Advocate.**

**For Respondent: Mr. Goutham Shivshankar, Advocate for  
Respondent No.1.**

**ORDER**

**05.08.2019** Learned Counsel for the Appellant seeks time to file rejoinder.

Counsel for the Respondent – Liquidator submits that the Appellant was directed on 16<sup>th</sup> May, 2019 to keep the concerned amount in a separate Escrow Account and not to withdraw the same without prior permission of this Tribunal. But, he states that the Appellant, against such order of this Tribunal moved the Hon'ble Supreme Court of India, but the Hon'ble Supreme Court has already rejected the SLP/Appeal and thus, the Appellant was bound to comply with the order of this Tribunal dated 16<sup>th</sup> May, 2019.

Mr. R. Soundara Rajan, Advocate submits that he is standing as Proxy Counsel holding for Advocate Mr. Anshul Rawat and will have to verify if the Appellant has deposited the amount in separate Escrow Account as was directed.

We direct the Appellant to immediately comply with the directions given by this Tribunal on 16<sup>th</sup> May, 2019 (if not yet complied) by 8<sup>th</sup> August, 2019. Subject to this compliance, the Appellant may file rejoinder by 13<sup>th</sup> August, 2019.

List this matter for admission (after notice) on **14<sup>th</sup> August, 2019**.

It is made clear that if the Appellant does not comply with the directions, this Tribunal may pass adverse orders against the Appellant.

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

[Kanthi Narahari]  
Member (Technical)