

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 770 of 2019

IN THE MATTER OF:

Tarun International Ltd.

...Appellant

Versus

Mr. Vikram Bajaj & Ors.

...Respondents

Present:

For Appellant : **Mr. Rajeev Sharma and Mr. Kunal Sharma,
Advocates**

For 1st Respondent: **Mr. Abhishek Anand, Advocate**

For 4th Respondent : **Mr. Shivam Goel, Advocate**

ORDER

31.07.2019 Learned counsel appearing on behalf of the Appellant submits that the immovable property in question was auction purchased by the Appellant pursuant to auction called for by Allahabad Bank under the SARFAESI Act and auction took place prior to initiation of the 'Corporate Insolvency Resolution Process'. Therefore, according to him the said immovable property cannot be treated to be a property of the 'Corporate Debtor' and the 'Resolution Professional' cannot take charge of the same.

Issue Notice.

Mr. Abhishek Anand, Advocate for 1st Respondent and Mr. Shivam Goel, Advocate for 4th Respondent accept notice. Learned counsel for the Appellant has already supplied the paper-books to them. They may file reply-affidavit within 2 weeks. Rejoinder, if any, be filed by the Appellant within 2 weeks thereof.

Let notice be issued on rest of the Respondents by Speed Post. Requisite along with process fee, if not filed, be filed by 1st August, 2019.

Post the case 'for Admission (After Notice)' on **2nd September, 2019**.

Pendency of the appeal will not come in the way of the Adjudicating Authority (National Company Law Tribunal) Jaipur Bench to proceed in accordance with law.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

/ns/sk