

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

**Company Appeal (AT) (Insolvency) No. 977 of 2020**

**IN THE MATTER OF:**

**Liberty Steels SBQ Limited**

**Having its Registered Address at**

**D-NO16/7/28, Ramamurthy Nagar,**

**Nellore Andhra Pradesh 524003**

**Through its Authorised Signatory, Mr. Arjun Zalai**

**Email- [ashwani.ladha@libertysteelgroup.in](mailto:ashwani.ladha@libertysteelgroup.in)**

**...Appellant**

**Versus**

**1. Ashish Arjunkumar Rathi**

**(Liquidator appointed in**

**M/s SBQ Steels Limited in Liquidation)**

**Regd. No. IBBI/IPA-001/IP-P00568/201718/1101019/503,**

**Having registered Address at NRI Complex, Sector 54,56,58,**

**Seawoods, Nerul, Navi Mumbai-400706.**

**Email- [ipashishrathi@gmail.com](mailto:ipashishrathi@gmail.com)**

**....Respondent No. 1**

**2. SBQ Steels Limited (In Liquidation)**

**Having its Registered Address at 6/13,**

**North Avenue, Kesavaperumalpuram,**

**Chennai- 600028**

**Email- [liquidationsbq@gmail.com](mailto:liquidationsbq@gmail.com)**

**....Respondent No. 2**

**3. Edelweiss Asset Reconstruction Company Ltd.**

**At Edelweiss House, Off. C.S.T. Road,**

**Kalina, Mumbai,**

**Maharashtra – 400098**

**Email- [Nivedita.Shetty@edelweissfin.com](mailto:Nivedita.Shetty@edelweissfin.com)**

**...Respondent No. 3**

*Cont.....*

**Present:-**

**For Appellant: Mr. Arun Kathpalia, Sr. Advocate with Mr. Vivek Jain, Mr. Waseem Pangarkar, Ms. Nadiya Pangarkar and Mr. Manish Shekhari, Advocates.**

**For Respondent: Mr. Rana Mukherjee, Sr. Advocate with Mr. Bhagavath Krishnan and Mr. Pawan Bhushan, Advocates for Liquidator.**

**Mr. Ramji Srinivasan, Sr. Advocate with Prateek Kumar, Ms. Sneha Janakiraman and Mr. Madhav Khosla, Advocates for IMR Metallurgical Resources AG.**

**ORDER**  
**(Virtual Mode)**

**12.11.2020** This Appeal is filed against Oral Order dated 09.11.2020 passed by Adjudicating Authority (NCLT, Chennai Bench) in I.A. No. ....in CP (IB) No. 665/IB/CB/2017.

2. The learned counsel for the Appellant refers to the developments that have taken place in the matter and states that in view of the developments the Appellant had moved Application before the Adjudicating Authority (National Company Law Tribunal) Chennai Bench at Chennai vide Annexure – 11 however, in spite of the grave urgency the Tribunal orally directed to list the I.A. on 17<sup>th</sup> December, 2020. Hence this Appeal.

3. Learned counsel for both sides are referring to the facts and developments. We are not referring to the rival contentions or making observations. According to us the Adjudicating Authority first needs to take a decision. This Appeal is against an oral direction to list the I.A. on 17.12.2020. It appears necessary to consider the I.A. at the earliest.

4. For the above reasons, we dispose this Appeal with direction to the Adjudicating Authority to take up and decide the I.A. Annexure – 11 (page 125 of the Appeal Paper Book) dated 6<sup>th</sup> November, 2020 which it is stated, was mentioned before the Adjudicating Authority on 9<sup>th</sup> November, 2020.

5. The Adjudicating Authority is requested to urgently hear and decide the I.A. in accordance with law, one way and the other at the earliest.

6. The parties are directed to appear before the Adjudicating Authority on 18<sup>th</sup> November, 2020 (as it is stated that in between the Adjudicating Authority is not functioning due to Diwali holidays).

The Appeal is disposed of with directions as above.

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

**[V.P. Singh]**  
**Member (Technical)**