## NATIONAL COMPANY LAW APPELLATE TRIBUNAL NEW DELHI

## Company Appeal (AT) (Insolvency) No. 656 of 2019

## IN THE MATTER OF:

State Trading Corporation of India Ltd.

...Appellant

Versus

Concast Steel & Power Ltd.

...Respondent

**Present:** 

For Appellant:

Dr. Maurya Vijay Chandra, Advocate

ORDER

04.07.2019

Let Notice be issued on the Respondent.

Mr. R. Sudhinder, Advocate accepts notice on behalf of the Respondent. No further notice need be issued on it. Learned counsel for the Appellant will also serve a copy of the paper-book on him during the course of the day. He may file reply-affidavit within 2 weeks. Rejoinder, if any, be filed by the Appellant within 10 days thereof.

Post the case 'for Admission (After Notice)' on **6<sup>th</sup> August**, **2019**. The appeal may be disposed of at the stage of admission.

Until further orders, operation of the impugned order dated 16<sup>th</sup> May, 2019 to the extent of relinquishment of the security interest of the appellant shall remain stayed. 'Liquidator' is directed to follow the procedure/directions as given by this Appellate Tribunal in "Y. Shivram Prasad Vs. S. Dhanapal & Ors.-Company Appeal (AT) (Insolvency) No. 224 of 2018 etc." disposed of on 27<sup>th</sup> February, 2019 and bring the said order to the notice of the Adjudicating Authority for compliance.

Until further orders, the Liquidator will not sell or alienate or create third party interest of any of the property of the 'Corporate Debtor' for liquidation without prior approval of this Appellate Tribunal.

[Justice S.J. Mukhopadhaya] Chairperson

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

> [ Kanthi Narahari ] Member (Technical)

/ns/gc