

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

**Company Appeal (AT) (Insolvency) No. 519 of 2018**

**IN THE MATTER OF:**

**MSTC Ltd.**

**...Appellant**

**Vs**

**Adhunik Metalliks Ltd. & Ors.**

**....Respondents**

**Present:**

**For Appellant: Mr. Sidharth Bhatnagar, Ms. Pallavi Pratap  
and Mr. Barnik Ghosh, Advocates**

**For Respondents: Mr. Arun Kathpalia, Sr. Advocate with  
Ms. Roopali Singh, Advocate for R-1 to 3.  
Mr. S. N. Mukherjee, Sr. Advocate with  
Mr. Krishnendu Datta, Advocate for R-4.**

**With**

**Company Appeal (AT) (Insolvency) No. 53 & 54 of 2019**

**IN THE MATTER OF:**

**Liberty House Group Pte. Ltd.**

**...Appellant**

**Vs**

**State Bank of India**

**....Respondent**

**Present:**

**For Appellant: Mr. S. N. Mukherjee, Sr. Advocate with  
Mr. Krishnendu Datta, Advocate**

**For Respondents: Mr. Tushar Mehta, Sr. Advocate with Ms. Misha,  
Mr. Vijayant Paliwal and Ms. Charu, Advocates  
for SBI.  
Mr. Sidharth Bhatnagar, Ms. Pallavi Pratap  
and Mr. Barnik Ghosh, Advocates for MSTC.**

**ORDER**

**30.01.2019:** Heard learned counsel for the parties. **Judgment Reserved.**

It will be open to the parties to file short written submission, not more than three pages, by 4<sup>th</sup> February, 2019.

It will be desirable that the Successful Resolution Applicant should act in terms of the Resolution Plan to give it meaningful affect. It will be also open to 'Liberty House Group Pte. Ltd.' (Successful Resolution Applicant) to offer upfront payment in favour of the Creditors.

The Resolution Plan having approved now the Committee of Creditors have no role to play, therefore, they should await the decision of this Appellate Tribunal.

Until further order, the Adjudicating Authority will not pass any order of liquidation without prior permission of this Appellate Tribunal.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

*am/sk*