



National Company Law Tribunal
Guwahati Bench
Prithivi Planet, 4th Floor, behind Hanuman Mandir, Ulubari,
Guwahati-7.

File No. NCLT/GB/1 (05)/2019/ 132 Dated 3/3/2020

To

1. Shri Sandeep Khaitan, RP
Sanmati Plaza, 2nd Floor,
Christian Basti, G.S. Road,
Guwahati - 781005.
2. Stressed Assets Stabilization Fund(SASF),
3rd Floor, D-Wing, IDBI Tower,
WTC Complex, Cuffe Parade,
Mumbai - 400005.
3. National Plywood Industries Ltd. (NPIL),
Makum Pathar, Margherita,
Tinsukia District,
Assam - 786187

Sir/Madam,

I am directed to inform you that this Hon'ble Bench has passed an order in IA No.23 of 2019 in CP(IB)/09/GB/2018 disposing the same on 27.02.2020. A Copy of the order thereof is enclosed for information.

Enclo : As stated above

By Order

Assistant Registrar

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH: GUWAHATI

IA No.23 OF 2019
IN
C.P. (IB) No.09/GB/2019

No..... 117
Date of Presentation
of Application for copy..... 3/3/2020
No of Pages..... 2 pages
Copying fee..... Nil
Registration & postage fee..... Nil
Total..... Nil
Date of receipt &..... Nil
Date of copy..... Nil
Date of presentation of copy..... Nil
Date of delivery of copy..... 2/3/2020

Under Section 7 of the Insolvency & Bankruptcy Code, 2016 read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating) Authority) Rules 2016.

In the matter of:

Mr. Sandeep Khaitan, RP Applicant
-Versus-
Stressed Assets Stabilization Fund (SASF)
and another Respondents

Order delivered on 27th February, 2020

Coram:

Hon'ble Mr. Hari Venkata Subba Rao, Member (J)

For the applicant : Mr. Sandeep Khaitan, RP
For respondents : None

ORDER

Heard Mr. Sandeep Khaitan, learned RP in the above IA 23 of 2020. The above application is filed by the RP praying for the following reliefs:

- "a) Allow the present Application.
- b) To pass necessary directions based on the facts and information elaborated above and also consider exclusion of the period of "status quo" from 28.01.2020 until the finality of the issue of limitation is finally decided by the NCLAT.
- c) To pass necessary directions upon the RP of the Corporate Debtor, National Plywood Industries Ltd. to issue and make urgent payments so as to maintain the affairs of the Corporate debtor as a going concern.

- d) *To pass necessary directions upon the promoters and officers of the Corporate Debtor to arrange all necessary support to RP ensuring he maintains the affairs of the corporate debtor as going concern.*
- e) *Ad interim orders in terms of prayers above.*
- f) *Costs and incidental expenses pertaining to this application be reimbursed by the said Corporate Debtor as a part of CIRP expenses.*
- g) *Such further or other orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case."*

2. As the final order dated 26.08.2019 passed by this Tribunal was set aside by the Hon'ble Apex Court in an SLP and remitted the matter to NCLAT, which has ceased off the matter, this Tribunal is not inclined to issue any direction sought by the RP basing on the casual observations of this Tribunal with regard to "status-quo" in the Order dated 28.01.2020 as the said observation is neither a direction nor an order to the parties to maintain status-quo.

3. The above IA 23 of 2020 stands disposed of with the above observations.

sd/-

Member (Official)
Adjudicating Authority

Dated, Guwahati the 27th February, 2020

//DEKA/27.02.2020//

Om

**FREE OF COST COPY
CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL**

**Dy REGISTRAR/DEPT. REGISTRAR
NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH.**
DY NO. 117/NCLT/GB
DATE 3/3/2020