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**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

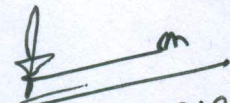
C.P.(IB) No.168/KB/2017

**Present: 1. Hon'ble Member (J) Shri Vijai Pratap Singh
2. Hon'ble Hon'ble Member (J) Shri Jinan K.R**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 01st January 2018, 10.30 A.M

| Name of the Company | | Naresh Kumar & Co. Pvt.Ltd.-Vs- Kalyanpur Cements Limited | |
|---------------------|--|---|---------------------|
| Under Section | | 14 IBC | |
| Sl. No. | Name & Designation of Authorized Representative (IN CAPITAL LETTERS) | Appearing on behalf of | Signature with date |

1. **DIVYESH N. DESAI** RP **Divyesh N. Desai**
Ariva Base, Adv.] from the IRP.


1.1.2018.

2. **Arvind Gupta, Adv** for Assets Care
and Reconstruction
Enterprise Pvt Ltd.

Arvind Gupta
01.01.2018

4. **ARUN GUPTA, FCA** RP. **Divyesh Desai**

Arvind Gupta
1/1/18

ORDER

Ld. Resolution Professional (RP), Mr. Divyesh N. Desai, along with his Counsel as well as Ld. Counsel for the financial creditor is present.

Ld. RP has filed the progress report which may be taken on record. Ld. RP has submitted that the last date for submission of Resolution Plan is expiring on 26/01/2018.

Ld. RP has filed an I.A. (IB) No. 553/KB/2017 u/s. 14 read with Section 20(2)(e) and Section 25(1) of the Insolvency and Bankruptcy Code, 2016 (I & B Code, 2016)

with a prayer for restraining the Mines and Geology Department, Government of Bihar from cancelling any lease of the company and its associate as any such cancellation will affect the insolvency resolution process of the corporate debtor.

It is to be clarified that insolvency petition has been admitted on 01/05/2017 whereby moratorium u/s. 14 of the I & B Code, 2016 has been declared and during the moratorium period any action is prohibited. Section 14(1)(b) provides that during the moratorium period *transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein.*

Moratorium order has already been passed and u/s. 238 of the I & B Code, 2016 has overriding effect over all other law for the time being in force. Since there is moratorium order every authority is expected to comply with that order.

Let a certified copy of the order dated 01/05/2017 along with the order passed today may be served on the concerned authorities for compliance.

Certified copy of the order be issued to RP for compliance.

C.A. (IB) No. 553/KB/2017 is disposed of accordingly.

List it on 18/01/2018 for further order.



(Jinan K.R.)
Member (J)



(V.P.Singh)
Member (J)