

IBC S. 14(1)(c) - Sarfaesi S. 13 - Security Interest (Enforcement) Rules, 2002, R. 8, 9 - Sale under sarfaesi - Sale is not completed upon receipt of the part payment - E auction on 12th December 2018 - Balance 75% amount has been accepted by the Bank on 8th March 2019 - The sale under the statutory scheme as contemplated under Rules 8 and 9 of the said Rules would stand completed only on 8th March 2019 - CIRP process started on 3rd January 2019, and moratorium was ordered - As such, we are unable to accept the argument on behalf of the appellant Bank that the sale was complete upon receipt of the part payment

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