

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 749 of 2018

IN THE MATTER OF:

Haravtar Singh Arora

...Appellant

Vs

Punjab National Bank & Ors.

....Respondents

Present:

For Appellants: Ms. Namrata Malik, Advocate.

**For Respondents: Mr. Rajesh Kumar and Ms. Khushboo Aggarwal,
Advocates for R-1 and 3.**

**Mr. Sameer Abhyankar, Mr. Amish Tandon and
Mr. Ayush Beotra, Advocates for R-2 and 5.**

Ms. Neha Malik, Advocate for R-4.

ORDER

20.12.2018: This appeal has been preferred by the Appellant – Promoter against order dated 17th October, 2018, whereby and whereunder the Adjudicating Authority (National Company Law Tribunal), Chandigarh Bench, Chandigarh passed order of liquidation under Section 33 (2) of the I&B Code for liquidation of the Corporate Debtor – ‘M/s James Hotel Ltd.’.

2. Ms. Namrata Malik, learned counsel appearing on behalf of the Appellant submits that the claim of the Promoter has not been decided by the Resolution Professional and impugned order for liquidation has been passed. However, we are not inclined to consider such issue as in absence of any approved resolution plan the Adjudicating Authority had no option but to pass order of liquidation on completion of the period of 270 days.

3. In so far as the claim of the Appellant is concerned, as during the liquidation process the Liquidator is to receive or collect the claims (Section 38),

verify the claims (Section 39) and decide the claims (Section 40), the Appellant may make claim during the liquidation process, if permissible under the law and not earlier decided.

4. The appeal stands disposed of with aforesaid observations. No costs.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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