

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 646 of 2020

IN THE MATTER OF:

**Mr. Devarajan Raman, Resolution Professional
Poonam Drum & Containers Pvt. Ltd.**

...Appellant

Versus

Bank of India Ltd.

...Respondent

Present:

**For Appellant: Mr. Devrajan Raman and Ms. Anjali Sharma,
Advocates.**

For Respondent:

O R D E R
(Through Virtual Mode)

30.07.2020: While disposing of Company Appeal (AT) (Insolvency) No. 1092 of 2019, this Appellate Tribunal directed the Adjudicating Authority (National Company Law Tribunal) Mumbai Bench to decide the fee of Resolution Professional and cost of the Corporate Insolvency Resolution Process as incurred by the Resolution Professional and to be borne and paid by the 'Bank of India Ltd.' (Financial Creditor). Learned Adjudicating Authority in terms of the impugned order dated 7th February, 2020 allowed all the expenditure incurred by the Resolution Professional and directed payment of a consolidated amount of Rs.5 Lakhs + GST towards the fee of the Resolution Professional.

Cont'd.../

2. Learned counsel for the Appellant submits that the fee is inadequate and there are some judgments from this Appellate Tribunal where the fee has been left to the commercial wisdom of the Committee of Creditors.

3. On a query, learned counsel for the Appellant replied that the Resolution Professional has worked for about three months. Since the expenses have been allowed in full and the consolidated amount of Rs.5 Lakh + GST has been allowed as fee of the Resolution Professional for entire period, we find the same is not unreasonable. Fixation of fee is not a business decision depending upon the commercial wisdom of the Committee of Creditors. We accordingly find this appeal lacking merit. The appeal is accordingly dismissed. No costs.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Justice Anant Bijay Singh]
Member (Judicial)**

**[Kanthi Narahari]
Member (Technical)**

am/gc