

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Comp. App. (AT) (Insolvency) No. 745 of 2020

IN THE MATTER OF:

**Rakesh Kumar Agarwal
Insolvency Professional**

... Appellant

Versus

Shriram Rathi Pvt. Ltd.

...Respondent

Present:

For Appellant :

**Mr. Rakesh Kumar Agarwal, Liquidator
Mr. Arik Banerjee and Mr. Abhishek Parmar,
Advocates**

ORDER
(Through Virtual Mode)

03.09.2020 After hearing the learned counsel for the Appellant for a while, we find that the 'Liquidator' has sought exclusion without filing final progress report prior to dissolution as contemplated under Regulation 45. The Adjudicating Authority has taken exception to such course being adopted and rightly so. We find no merit in the appeal which is accordingly dismissed. However, we are not inclined to pass any order as to costs, as in our opinion, the appeal has been filed prematurely.

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

**[V.P. Singh]
Member (Technical)**

**[Dr. Alok Srivastava]
Member (Technical)**