

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 106 of 2019

IN THE MATTER OF:

Kushal Ltd.

...Appellant

Vs

Ramchandra D. Choudhary & Ors.

....Respondents

Present:

For Appellant: Mr. David Rao, Advocate.

For Respondents:

ORDER

01.02.2019: The Appellant has challenged the order dated 22nd January, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Ahmedabad Bench, Ahmedabad, which reads as follows:

“ORDER

The Parties are present through their respective Learned Counsels as stated above.

As the other connected matter is adjourned on 05.03.2019, hence list this matter on same date.

List the matter on 05.03.2019.”

2. Learned counsel appearing on behalf of the Appellant submits that the Corporate Insolvency Resolution Process was initiated on 12th September, 2017 and Resolution Plan has been approved by the Committee of Creditors on 7th June, 2018 and the Resolution Professional placed the same before the Adjudicating Authority on 11th June, 2018. Though such approved resolution plan was placed for approval of Adjudicating Authority more than seven months back, the Adjudicating Authority for one or other reasons is adjourning the matter and now adjourned the matter for 5th March, 2019.

3. In fact and circumstances, we remit the matter to the Adjudicating Authority (National Company Law Tribunal), Ahmedabad Bench, Ahmedabad to list the matter immediately within two weeks from the date of receipt of this order and pass appropriate order under Section 31, if Resolution Professional has already placed the approved resolution plan, as informed by the Appellant. If any order is not passed by 22nd February, 2019, this Appellate Tribunal may pass order under Section 31 after notice to the parties. In case, no order is passed by 22nd February, 2019, the Appellant will bring the same to the notice of the Appellate Tribunal by filing an interlocutory application. The appeal stands disposed of with aforesaid observation and direction.

4. Let a copy of this order be forwarded to the President, National Company Law Tribunal, Principal Bench, New Delhi; and Mr. Manorama Kumari, Member Judicial and Mr. Harihar Prakash Chaturvedi, Member Judicial of National Company Law Tribunal, Ahmedabad Bench, Ahmedabad, by the Registry through post and email. They will also telephonically inform both of the Hon'ble Member Judicial. The Appellant will place a copy of this order before the aforesaid two Hon'ble Member Judicial, Ahmedabad Bench.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/sk