

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 33 of 2021**

**In the matter of:**

**Vikash Gautamchand Jain**  
**RP of Care Office Equipment Limited**  
**Vs.**

**....Appellant**

**Hemant Shantilal Shah & Ors.**

**....Respondents**

**Present:**

**Appellant: Mr. Gaurav Mitra, Ms. Honey Satpal, Mr. Nipun Singhvi, Mr. Vishal J Dave, Advocates.**

**Respondents:**

**ORDER**

**(Through Virtual Mode)**

**28.01.2021:** The Adjudicating Authority (National Company Law Tribunal), Ahmedabad Bench, Court No. 2 has, in terms of the impugned order dated 15<sup>th</sup> December, 2020, while directing the Resolution Professional to file liquidation value and valuation report also directed him to provide a copy thereof to the Respondent Nos.1 and 2 herein in this appeal who are stated to be the promoters/ erstwhile Directors.

2. Mr. Gaurav Mitra, Advocate representing the Appellant submits that the impugned order has been complied with insofar as filing of liquidation value and valuation report before the Adjudicating Authority is concerned. However, copies thereof have not been provided to the Respondent Nos.1 and 2 herein as the liquidation value and valuation report cannot be provided to the promoters/ erstwhile Directors within the ambit and scope of relevant IBBI Regulations and jurisdiction of Adjudicating Authority.

3. On a query, we are told by Mr. Gaurav Mitra, Advocate representing the Appellant that the Resolution Plan approved by the Committee of Creditors (COC) by 99.6% voting shares is pending consideration for approval before the

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Adjudicating Authority and promoters/ erstwhile Directors not being the Resolution Applicants are not entitled to be provided the liquidation value and valuation report.

4. After hearing learned counsel for the Appellant, we are of the view that since the order has been complied with in regard to submission of the liquidation value and valuation report before the Adjudicating Authority and entitlement of Respondent Nos.1 and 2 herein to have access to the liquidation value and liquidation report is disputed, it would be appropriate that the Adjudicating Authority take a re-look at the impugned order to the extent it directs providing of liquidation value and valuation report to the Respondent Nos.1 and 2 herein within the ambit of 'I&B Code' and Regulations framed thereunder. We have adopted this course as the Resolution Plan approved by the COC is already pending consideration before the Adjudicating Authority coupled with the fact that the Respondent Nos.1 and 2 herein are neither MSME nor members of the COC or Resolution Applicants.

The appeal is accordingly disposed off.

Let a copy of this order be communicated to the Adjudicating Authority forthwith.

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

**[Dr. Ashok Kumar Mishra]**  
**Member (Technical)**

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

**AR/g**