

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 08 of 2019

IN THE MATTER OF:

Liberty House Group Pte. Ltd.

...Appellant

Vs.

ARGL Ltd. & Anr.

...Respondents

Present: For Appellant: - Mr. K. Datta and Ms. Prachi Johri, Advocates.

**For Respondents: Mr. Abhinav Vashisht, Senior Advocate with Mr. Anoop Rawat, Mr. Siddhant Kant and Mr. Samar Panda, Advocates.
Ms. Anannya Ghosh, Advocate for RP.**

O R D E R

08.03.2019— In the ‘Corporate Insolvency Resolution Process’ initiated against ‘ARGL Limited’, the ‘Resolution Professional’ on the authorisation of the ‘Committee of Creditors’ filed an application to withdraw IA No. 823(PB)/2018 which was filed under Section 30 read with Section 31 and 60(5) of the Insolvency and Bankruptcy Code, 2016 (“I&B Code” for short) for seeking approval of the ‘Resolution Plan’ filed by ‘Liberty House Group Pte. Ltd.’- (“Liberty House” for short). The Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi, having noticed the relevant facts, allowed the application. I.A for approval of plan under Section 31 was permitted to be withdrawn. However, while passing such order, keeping in view of

Contd/-.....

the conduct of the 'Liberty House', the Adjudicating Authority saddled a cost of Rs. 1,00,000/- for payment in favour of the 'Corporate Debtor'.

2. The grievance of the 'Liberty House' is not against the part of the order whereunder the interlocutory application was allowed to be withdrawn. The grievance is only against the part of the impugned order wherein observations has been made against the 'Liberty House' and cost of Rs. 1,00,000/- has been imposed.

3. Having heard learned counsel for the parties and on perusal of the record, we find that the Adjudicating Authority while allowing the application filed by the 'Resolution Professional' for withdrawal of the earlier I.A. No. 823(PB)/ 2018 made certain observations relating to the action of the 'Liberty House'. We are of the opinion that the aforesaid narration of relevant facts should not be treated as finding or observation of the Adjudicating Authority.

4. In the aforesaid background, as the Appellant has also not challenged the substantive part of the impugned order for withdrawal of the application, we are not inclined to interfere with the substantive part of the said order. However, we make it clear that any observations made against the 'Liberty House' should not be construed to be a finding of the Adjudicating Authority against the Appellant nor will amount to holding the Appellant ineligible for filing any 'Resolution Plan' in future in some other case or the plan, if any already submitted

in some other case. The cost imposed is converted as cost imposed by the Adjudicating Authority as litigation cost payable by the 'Liberty House' in favour of the 'Corporate Debtor'. The order dated 5th December, 2018 stands modified/ clarified to the extent above.

5. The time spent during the pendency of the appeal i.e. from 14th December, 2018 till today i.e., 8th March, 2019 should be excluded for the purpose of counting total period of 180 days or 270 days.

The appeal stands disposed of with aforesaid observations and directions. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice A.I.S. Cheema)
Member(Judicial)

Ar/g