

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 928 of 2019

IN THE MATTER OF:

JM Financial Asset Reconstruction Company Ltd. Appellant

Vs

Amresh Shukla IRP City Mall Vikash Pvt. Ltd. Respondent

Present:

For Appellant: Ms. Honey Satpal, Advocate.

For Respondent: Ms. Richa Bhardwaj, Advocate.

ORDER

25.11.2019 This Appeal was preferred by the Appellant against order dated 19th August, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata, whereby, the application containing proposal for replacement of 'Interim Resolution Professional' by another 'Resolution Professional' nominated by the 'Committee of Creditors' was rejected on the ground of belated action.

2. Ms. Honey Satpal, learned Counsel sought time on the ground that Mr. Abhishek Anand, the arguing Counsel for the Appellant is not present.

3. On the other hand, according to Ms. Richa Bhardwaj, learned Counsel for the Respondent, the Appeal has become infructuous as 'Plan' has already been approved by the 'Committee of Creditors' and has been placed before the Adjudicating Authority for approval under Section 31 of the Insolvency and Bankruptcy Code, 2016.

4. In the facts and circumstances, we refuse to adjourn the matter and hold that in absence of any merit and the 'Plan' having already been approved by the 'Committee of Creditors', this Appellate Tribunal is not inclined to entertain the Appeal. The Appeal is accordingly dismissed.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)