

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 71 of 2018

IN THE MATTER OF:

Chirag Gada

...Appellant

Versus

Bank of Baroda & Anr.

...Respondents

Present:

For Appellant : Mr. Manu Aggarwal, Advocate

For 1st Respondent: Mr. Arun Khatri, Advocate

**For 2nd Respondent : Ms. Athira G. Nair and Mr. M.S. Vishnu Sankar,
Advocates**

ORDER

18.05.2018 Admittedly, the appellant is a promoter of the 'Corporate Debtor', who submitted 'Resolution Plan' and in terms of Section 29A of the Insolvency and Bankruptcy Code (for short, the I & B Code) is ineligible to submit plan. He having already filed the 'Resolution Plan' and the same having considered, cannot take plea that 'Resolution Plan' ought to have been called from others following provisions of Section 25(2)(h) of the I & B Code, 2016 which we will consider in an appropriate case. In the present case 'corporate insolvency resolution process' period has been lapsed, liquidation proceedings having started and the appellant being ineligible 'Resolution Applicant', no relief can be granted. The appeal is dismissed. No cost.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)