

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1442 of 2019

IN THE MATTER OF:

Suresh Narayan Singh

...Appellant

Vs

Tayo Rolls Limited

...Respondent

Present:

**For Appellant: Mr. Sumana Raychaudhuri, Ms. Abhigya and
Ms. Anamika, Advocates.**

For Respondent:

ORDER

17.12.2019: This appeal has been preferred by ‘Suresh Narayan Singh’, who is authorised representative of 284 workers of ‘Tayo Rolls Limited’. Earlier, he has preferred different appeals one against order rejecting his application under Section 9 for initiating Corporate Insolvency Resolution Process against ‘Tayo Rolls Limited’. When ‘Tayo Rolls Limited’ (Corporate Debtor) filed application under Section 10 for its Corporate Insolvency Resolution, ‘Suresh Narayan Singh’ – Appellant opposed the same, which means by one appeal he wants to initiate Corporate Insolvency Resolution Process against ‘Tayo Rolls Limited’ and in another appeal he opposes the Corporate Insolvency Resolution Process under Section 10.

2. However, this Appellate Tribunal subsequently allowed the appeal preferred by ‘Suresh Narayan Singh’ pursuant to which Corporate Insolvency Resolution Process has been initiated against ‘Tayo Rolls Limited’ on 5th April, 2019.

3. During the Corporate Insolvency Resolution Process one CA was filed by 'Jharkhand Bijli Vitran Nigam Limited' for replacement of the Resolution Professional - 'Ms. Vinita Agarwal' by 'Mr. Anish Agarwal'. Another CA 840/2019 was filed with similar prayer. The Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata by impugned order dated 30th October, 2019 taking into consideration the submission made by the 'Jharkhand Bijli Vitran Nigam Limited' and others, replaced the Resolution Professional.

4. Now, grievance of the Appellant is that on the Appellant – 'Suresh Narayan Singh', who intervened in the said petition preferred before the Adjudicating Authority, a cost of Rs.1 Lakh has been imposed.

5. We have noticed the manner in which the Appellant – 'Suresh Narayan Singh' has worked for either stalling the Corporate Insolvency Resolution Process or intervening to delay the proceedings.

6. However, to give one opportunity to the Appellant – 'Suresh Narayan Singh', who claims to be representative of 284 workers, we set aside the part of the impugned order dated 30th October, 2019 whereby a cost of Rs.1 Lakh has been imposed on the Appellant. The Appellant must be cautious in future and

not make unnecessary intervention in the Corporate Insolvency Resolution Process.

7. The appeal stands disposed of with aforesaid observations.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

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