

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 586 of 2020

IN THE MATTER OF:

Neeraj Kumar Sharma

...Appellant

Versus

Bee Kay Precision (India) Pvt. Ltd & Ors.

...Respondents

Present:

For Appellant: Mr. Rahul Kapoor, Advocate

For Respondents:

ORDER
(Through Virtual Mode)

21.07.2020: After hearing learned counsel for the Appellant for a while, we find that since no Resolution Plan had been received by the Resolution Professional before the expiry of the extended statutory period of 270 days, no option was left but to send the Corporate Debtor into liquidation. The contention raised on behalf of the Appellant that its Resolution Plan was not even considered, does not find support from the record as in response to the public announcement only two Expressions of Interest had been received by the Resolution Professional but the prospective Resolution Applicants did not turn up for submission of the Resolution Plans for the Corporate Debtor. In view of the same it is futile to contend that the Resolution Plan floated by the Appellant was not considered.

Contnd/.....

2. We find no merit in this appeal. It is accordingly dismissed. However dismissal of this appeal would not preclude the Appellant from floating a Scheme of Arrangement within the ambit of Section 230 of the Companies Act, 2013, if found eligible.

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

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

am/gc