

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Comp. App. (AT) (Insolvency) No. 795 of 2020

IN THE MATTER OF:

IFCI Ltd.

...Appellant

Versus

**Mr. Yogesh Gupta,
Liquidator of Kohinoor Power Pvt. Ltd.**

...Respondent

Present:

**For Appellant : Ms. Purti Marwaha and Ms. Henna George,
Advocates**

**O R D E R
(Through Virtual Mode)**

18.09.2020 After hearing Ms. Purti Marwaha, Advocate representing the Appellant we find that the impugned order has been passed with a direction to the Appellant to deposit that part of the amount to be contributed by it in accordance with its voting share already determined by the Resolution Professional in an interest bearing account of the Corporate Debtor in the name of the Liquidator where it shall remain parked until disposal of the interim applications filed by the Liquidator disputing the inclusion of Appellant in 'Committee of Creditors' of the CD. This direction appears to have emanated from the Adjudicating Authority after he noticed that IFCI's inclusion as a member in the 'Committee of Creditors' was disputed by the remaining financial creditors. There can be no dispute with the proposition that in the wake of the dispute regarding inclusion of the Appellant in the 'Committee of Creditors', the Appellant was required to contribute its share towards the CIRP and Liquidation cost and the amount in terms of the direction was to be kept in an interest bearing account which would be subject to the outcome of the interim application. No fault can be found with the same. We accordingly dispose of the

appeal with direction to the Adjudicating Authority to dispose of the interim application wherein the inclusion of the Appellant in 'Committee of Creditors' of CD is disputed with expedition. The Adjudicating Authority would do well to accord top priority to the matter and dispose of such application expeditiously preferably within ten days.

The appeal stands disposed off.

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

**[Justice Anant Bijay Singh]
Member (Judicial)**

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

/ns/md/