

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 962 of 2020

In the matter of:

DSTR Infrastructure & Projects LLP

....Appellant

Vs.

Dharm Vir Gupta

....Respondent

Present:

Appellant: Mr. Vishnu Kumar and Mr. Ilam Paridi, Advocates.

ORDER

(Through Virtual Mode)

09.11.2020: In terms of the un-dated impugned order which appears to have been passed in September, 2020, the Adjudicating Authority (National Company Law Tribunal), New Delhi, Court-IV has reduced the claim of the Resolution Professional for the dues claimed by him during the Corporate Insolvency Resolution Process of 'DSTR Infrastructure & Projects LLP'-' (Corporate Debtor') from claimed amount of Rs.3,80,000 to Rs.2,50,000/-, having regard to the fact that the Resolution Professional discharged duties for a period which was slightly below two months. Together with the expenses incurred by the Resolution Professional, the Adjudicating Authority allowed his claim at Rs.4,27,143/- which is assailed as being exorbitant, having regard to the fact that the claim of the Operational Creditor has been settled at Rs.12.5 Lakh which includes the fee of the Interim Resolution Professional.

Contd/-.....

Be that as it may, it cannot be disputed that the claim on account of fee and the expenses incurred by the Resolution Professional is on a higher side when the amount of settlement is taken into account as it roughly works out to around 35%. The inflated fee claimed for discharge of professional duties by the Resolution Professional, more so when the constitution of the Committee of Creditors was stayed and the expenses incurred being disproportionate, the amount allowed cannot be justified. Same requires interference.

Having regard to all the relevant factors, we are of the considered opinion that an amount of Rs. 3,00,000/- will be commensurate with the nature of duties performed by the Resolution Professional and the expenses incurred in the wake of constitution of the Committee of Creditors stayed by this Appellate Tribunal, to be paid to the Resolution Professional. With the aforesaid reduction, the appeal is disposed of.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Anant Bijay Singh]
Member (Judicial)

[Shreesha Merla]
Member (Technical)

AR/g