

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 699 of 2019

IN THE MATTER OF:

Rahul Aneja

...Appellant

Versus

Sushant Aneja & Anr.

...Respondents

Present: For Appellant : Mr. Sumit Shukla, Advocate

ORDER

26.07.2019 Learned counsel for the Appellant submits that the Appellant in its 'resolution plan' proposed 100% payment to all the 'Creditors' which was approved by the 'Committee of Creditors' with 100% voting share. However, when the matter was placed before the Adjudicating Authority (National Company Law Tribunal), Jaipur Bench, the Adjudicating Authority approved the same but with the condition that the dissenting related creditors should be paid within 3 months though plan approved payments in 5 years and accepted by the 'Financial Creditors'. It is submitted that the 'Resolution Applicant' is the Director of the 'Corporate Debtor' which is 'Small Scale Unit'.

Let notice be issued on the Respondents to state as to why appropriate modification be not made in the impugned order wherein the conditions of the 'resolution plan' have been altered by the Adjudicating Authority as it is stated that the Appellant never gave undertaking as recorded by the Adjudicating Authority.

Requisite along with process fee, if not filed, be filed by 29th July, 2019. If the appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

Post the case 'for Admission (After Notice)' on **27th August, 2019**.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/ns/gc

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