

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 424 of 2020

IN THE MATTER OF:

National Spot Exchange Ltd.

...Appellant

Versus

Anil Kohli, Resolution Professional for
Dunar Foods Ltd. & Anr.

...Respondents

Present

For Appellant: **Mr. Arun Kathpalia, Senior Advocate with Mr. Sandeep Bisht and Mr. Anuj Tiwari, Advocates with Ms. Shubhra, AR.**

For Respondents: **Mr. Tushar Tyagi and Mr. A. Anand, Advocates for Respondent No.1 – Monitoring Professional.**

ORDER

13.03.2020 The ‘Resolution Plan’ has been approved by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench by impugned order dated 26th November, 2019. The free certified copy of the impugned order having been issued on 21st February, 2020, we hold that the Appeal is within time.

However, no *prima-facie* case seems to have been made out by the Appellant to suggest violation of any of the grounds shown in Clause (3) of Section 61 of the Insolvency and Bankruptcy Code, 2016. Merely because Enforcement Directorate had taken steps against the erstwhile Promoters of the ‘Corporate Debtor’, cannot be a ground for interference against the order of approval of ‘Resolution Plan’. Learned Counsel for the Appellant prays for and is allowed time to address this Appellate Tribunal as to how the impugned order is bad in law.

Respondents may file reply affidavit, if any, before the next date.

Post the case 'for admission (fresh case)' on **26th March, 2020**.

In absence of any stay, we make it clear that we have not passed any interim order of stay.

[Justice S.J Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member(Judicial)

[Alok Srivastava]
Member (Technical)