

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 581 & 583 of 2018

IN THE MATTER OF:

HDFC Bank Ltd.

...Appellant

Vs

World Consulting & Research Corp. Pvt. Ltd. & Anr.

....Respondents

Present:

**For Appellant: Mr. Gurmeet Bindra, Advocate and Ms. Sampurna
Gupta, Legal Manager, HDFC Bank.**

For Respondents:

ORDER

25.09.2018: This appeal has been preferred by 'HDFC Bank Ltd.', the Financial Creditor, who is the only member of the Committee of Creditors against orders dated 6th August, 2018 and 4th September, 2018 passed by the Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi. From the record we find that one Mr. Pankaj Khetan was appointed as Interim Resolution Professional for Corporate Insolvency Resolution against 'World Consulting & Research Corp. Pvt. Ltd.' (Corporate Debtor). He submitted bill for fee and expenditure incurred by him. The Adjudicating Authority by order dated 18th May, 2018 directed to pay the lumpsum amount of Rs.2,25,000/- to the Interim Resolution Professional which was paid by the Appellant Bank by Cheque dated 3rd August, 2018.

2. However, with regard to payment to expenditure incurred by Interim Resolution Professional, the Committee of Creditors (Appellant) by its meeting disallowed certain claim. The objection raised was relating to parking charges of two Mercedes cars for a sum of Rs.48,000/- shown as expenditure and additional expense of Rs.10,000/- incurred by him. The Appellant – HDFC Bank Ltd. also raised objection for payment of further amount of Rs.30,000/- in respect of appearance for the dates when the counsel Mr. Ashok Kriplani did not appear for the Resolution Professional. Taking into account all the objections raised by the Committee of Creditors, the Adjudicating Authority passed the

impugned order and directed the Financial Creditor to pay a sum of Rs.4,71,079/- towards actual expenses incurred by the Resolution Professional. The matter was again reappeared as the Financial Creditor filed an application under Rule 154 r/w Rule 11 of NCLT Rules with prayer to rectify the order dated 8th August, 2018 to the extent that the amount of Rs.4,71,079/- be corrected as Rs.3,97,124/- to be paid to the former Resolution Professional. The Adjudicating Authority by impugned order dated 4th September, 2018 held that the order dated 6th August, 2018 does not warrant any correction because the period of expenses shown by the Bank is shorter by more than a month.

3. Learned counsel appearing on behalf of the Appellant submitted that the Bank has been directed to pay excess amount to the Resolution Professional. However, we are not inclined to interfere with the impugned order as the Adjudicating Authority is the competent authority to decide this issue. This Appellate Tribunal in absence of any illegality and violation of any provisions of Insolvency and Bankruptcy Code, 2016 cannot sit in an appeal for determination of amount payable to a Resolution Professional. Further, there being a meager difference of the amount, which the Bank is competent to pay, we find no ground to interfere with the impugned orders. Both the appeals are dismissed. No cost

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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