

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 16 of 2021**

**IN THE MATTER OF:**

**Dinesh Vatsayan (Suspended Director  
BBN Foods Hi-Tech Processing Pvt. Ltd.)**

**...Appellant**

**Versus**

**Gurdev Bassi (Liquidator,  
BBN Foods Hi-Tech Processing Pvt. Ltd.) & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Anupam Lal Das, Sr. Advocate with Mr. Sinha  
Shrey Nikhilesh and Mr. Swastik Verma, Advocates.**

**For Respondents:**

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

**18.01.2021:** In terms of impugned order Corporate Debtor has been ordered to be sent into liquidation as no resolution plan was forthcoming within the prescribed timeframe and the Committee of Creditors resolved by a majority of about 97% to liquidate the Corporate Debtor. The issue raised in this appeal is that the majority stakeholder i.e. 'Bank of Baroda' having slightly over 94% of voting share has accepted settlement offer before passing of the impugned order but the Liquidator (Resolution Professional) failed to bring the same to the notice of the Adjudicating Authority.

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Issue notice upon Respondents. Appellant to provide mobile Nos./e-mail address of the Respondents. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within two days.

List the appeal 'for admission (after notice)' on **11<sup>th</sup> February, 2021**.

Meanwhile, the Liquidator (Respondent No. 1) shall not proceed ahead with the Liquidation Proceeding till next date of hearing.

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

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

**[Dr. Alok Srivastava]  
Member (Technical)**

*am/gc*