

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 619 of 2018**

**IN THE MATTER OF:**

**A. Manickam**

**...Appellant**

**Vs**

**G. V. Ravikumar, R.P & Anr.**

**....Respondents**

**Present:**

**For Appellant: Mr. Anirrud Goswami and Mr. Deep Goswami, Advocates.**

**For Respondents: Mr. Jitesh P. Gupta, Advocate for R-1 with Mr. G. V. Ravikumar, R.P. in person.  
Ms. Praveena Gautam and Mr. R. P. Ravikumar, Advocates for R-2.**

**ORDER**

**05.10.2018:** The Appellant is the shareholder of the Corporate Debtor, who filed application under Section 60(5) of the I&B Code for direction to the Resolution Professional to place a public notice inviting Expression of Interest to stall all the process till new resolution plans are invited and approved by CoC and to further pass order as deemed proper.

2. Learned counsel appearing on behalf of the Appellant submits that the Committee of Creditors in hurry approved the resolution plan. It has also been approved by the Adjudicating Authority. It is stated that the technical view of the resolution plan has been taken without taking into consideration the right of the shareholders.

3. In the present case, we find that the Appellant has not challenged the Resolution Plan which has already been approved by the Adjudicating Authority under Section 31 of the I&B Code. Therefore, we cannot express any opinion with regard to the Resolution Plan, which has already been approved.

If, there was any objection with regard to the amount allocated by the Successful Resolution Applicant in favour of the Shareholders or if they were not provided appropriate amount, it was open to them to approach (suspended) Board of Directors to raise such question in the meeting of the Committee of Creditors, where they were present during the approval of the Resolution Plan.

4. For the reasons aforesaid, we cannot grant any relief in favour of the Appellant. The appeal being devoid of any merit is accordingly dismissed.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

*am/gc*