

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 264 of 2019

IN THE MATTER OF:

Chander Mohan Sawhney

...Appellant

Vs.

Central Bank of India Ltd. & Anr.

...Respondents

Present: For Appellant: - Mr. Anjani Kumar Singh and Mr. Debashish Bharuka, Advocates.

For Respondents: - Mr. Ayush Beotra and Mr. Amish Tandon, Advocate for RP.

Ms. Neha Malik, Advocate for Central Bank of India.

O R D E R

10.04.2019— The Appellant- Shareholder of 'Harvest Hotels and Serviced Apartments Pvt. Ltd.'- ('Corporate Debtor') has preferred this appeal against the order dated 1st March, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi, admitting the application under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("I&B Code" for short).

2. On hearing the parties, when we expressed our views that there is no infirmity in the impugned order, learned counsel for the Appellant submits that the Appellant intends to settle the matter and may move an application under Section 12A of the 'I&B Code'.

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3. Mr. Amish Tandon, learned counsel appearing on behalf of the 'Interim Resolution Professional' submits that the 'Committee of Creditors' has already been constituted and, therefore, the application under Section 12A may have to be moved before the 'Committee of Creditors' through the 'Resolution Professional'.

4. In view of such prayer made on behalf of the Appellant, we allow the Appellant to move before the 'Committee of Creditors' through the 'Resolution Professional' and may file an application under Section 12A, the 'Committee of Creditors' will consider the same in accordance with law. However, we make it clear that we do not interfere with the impugned order.

The appeal stands disposed of. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

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

(Kanthi Narahari)
Member(Technical)

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