

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

**Company Appeal (AT) (Insolvency) No. 47 of 2019**

**IN THE MATTER OF:**

**M/s. Kotak Mahindra Prime Ltd. ...Appellant**

**Vs.**

**Mr. Bijay Murmuria & Ors. ...Respondents**

**Company Appeal (AT) (Insolvency) No. 48 of 2019**

**IN THE MATTER OF:**

**M/s. Kotak Mahindra Investment Ltd. ...Appellant**

**Vs.**

**Mr. Bijay Murmuria & Ors. ...Respondents**

**Company Appeal (AT) (Insolvency) No. 49 of 2019**

**IN THE MATTER OF:**

**M/s. Kotak Mahindra Prime Ltd. ...Appellant**

**Vs.**

**Mr. Bijay Murmuria & Ors. ...Respondents**

**Company Appeal (AT) (Insolvency) No. 50 of 2019**

**IN THE MATTER OF:**

**M/s. Kotak Mahindra Investment Ltd. ...Appellant**

**Vs.**

**Mr. Bijay Murmuria & Ors. ...Respondents**

Contd/-.....

**Present: For Appellant: - Dhruv Gupta, Advocate.**

**For Respondents: - Mr. K. Dutta, Ms. Srishti Kapoor and Mr. Akshit Kapoor, Advocates for R-2.  
Mr. Abhijeet Sinha and Mr. Sanjay Bhatt, Advocates for R-3.**

**O R D E R**

**19.09.2019—** The Appellants have challenged the order dated 7<sup>th</sup> December, 2018 whereby the 'Resolution Plan' of 3<sup>rd</sup> Respondent- 'Srei Multiple Asset Investment Fund (Vision India Fund) ('Successful Resolution Applicant') has been approved.

2. The grievance of the Appellants is that though they filed claim before the 'Resolution Professional' as 'Financial Creditor', it was not accepted by the 'Resolution Professional' and were not made members of the 'Committee of Creditors'.

3. For the said reason, the Appellants have not been treated as 'Financial Creditor' nor claim has been decided.

4. Learned counsel appearing on behalf of 3<sup>rd</sup> Respondent submits that the 3<sup>rd</sup> Respondent- 'Successful Resolution Applicant' will take into consideration the claim filed by the Appellants and provide the same treatment as has been given to the similarly situated 'Financial Creditors'.

5. Learned counsel for the Appellants has given one of the suggestions that they should be allowed to continue with the Arbitration Proceeding.

However, the 'Resolution Applicant' wants to get the matter finally settled at the stage of Resolution itself. The Appellants having already filed claim and Respondent has agreed to accept the claim and provide the similar treatment.

6. In this circumstance, we allow 3<sup>rd</sup> Respondent- 'Successful Resolution Applicant' to file an Affidavit enclosing a copy of distribution chart showing the distribution as made in favour of 'Financial Creditors' and also show the claim as made by the Appellants and as to what the 3<sup>rd</sup> Respondent- 'Successful Resolution Applicant' proposes to make.

7. Learned counsel for 3<sup>rd</sup> Respondent- 'Successful Resolution Applicant' submitted that earlier 3<sup>rd</sup> Respondent paid a sum of Rs. 3,02,000/- to the Appellants which they returned and now 3<sup>rd</sup> Respondent is ready to provide more than Rs.31,87,829/- on the basis of the claim made by the Appellants.

8. Learned counsel for the Respondents is allowed to file additional affidavit enclosing the chart by 20<sup>th</sup> September, 2019.

Post the case 'for orders' on 23<sup>rd</sup> September, 2019.

(Justice S.J. Mukhopadhaya)  
Chairperson

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

(Kanthi Narahari)  
Member(Technical)

Ar/sk