

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

**I.A. No. 1681 of 2020**

**IN**

**Company Appeal (AT) (Insolvency) No. 1393 of 2019**

**In the matter of:**

**Phool Chand Goel**

**....Appellant**

**Vs.**

**Avneet Goyal & Ors.**

**....Respondents**

**Present:**

**Appellant: Mr. Rajiv Agarwal and Mr. Ajay Gupta, Advocates**

**Respondents: Ms. Somya Goel, Advocate for R1.  
Mr. Hitesh Sachar, Ms. Srishti Bhwar and Mr. Mahesh Taneja, Advocates for R2.  
Mr. Madhusudan Sharma and Mr. Vishal Agarwal, Advocates (Caveator)**

**ORDER**

**(Through Virtual Mode)**

**31.07.2020:** After hearing learned counsel for the parties, we find that the Company Appeal (AT) (Insolvency) No. 1393 of 2019 was disposed off in terms of Judgment rendered on 7<sup>th</sup> February, 2020. The order of admission dated 7<sup>th</sup> November, 2019 admitting the application under Section 9 of the Insolvency and Bankruptcy Code, 2016 was set aside and all consequential orders were quashed. While doing so, this Appellate Tribunal assessed the fee of Interim Resolution Professional at the rate of Rupees One Lac per month in addition to the cost incurred during the Corporate Insolvency Resolution Process. The amount was directed to be paid within three weeks. Subsequently, Review Application No. 03 of 2020 was filed by the Interim Resolution Professional which came to be disposed of in terms of the order

Contd/-.....

dated 13<sup>th</sup> March, 2020 wherein it was observed that the Committee of Creditors had approved and paid a fee of Rupees Two Lakh per month to the Interim Resolution Professional and keeping the same in view, it was directed that no further order was required to be passed. It was further clarified that this Appellate Tribunal had not ordered for any recovery out of the same.

2. As a sequel to the setting aside the order of admission of application under Section 9, the consequential orders of appointment of the Interim Resolution Professional and fee payable to him in terms of the decision of the Committee of Creditors stand quashed. In terms of the order of this Appellate Tribunal, the Interim Resolution Professional was entitled to charge fee only at the rate of Rupees One Lakh per month.

3. A conjoint reading of this order with the order dated 13<sup>th</sup> March, 2020 passed in Review Application makes it clear that no recovery dues is effected if the fee already paid to the Interim Resolution Professional exceeds Rupees One Lakh per month.

4. Learned counsel for the Applicant submits that even if the fee is calculated @ Rupees One Lakh per month, Rs. 51,131/- is still outstanding. He may provide the calculation sheet to the learned counsel for the Respondents within three days and Respondents shall, in the event of such amount lying outstanding, clear this liability within one week thereof.

5. At this stage, learned counsel for the Respondents frankly and fairly admitted that this amount of Rs.51,131/- is lying outstanding as per calculation of Rupees One Lakh per month and the same will be cleared within one week. We appreciate this gesture. I.A. No. 1681 of 2020 stands disposed off.

[Justice Bansi Lal Bhat]  
Acting Chairperson

[Justice Anant Bijay Singh]  
Member (Judicial)

[V.P. Singh]  
Member (Technical)

*AR/g*