

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

**Company Appeal (AT) (Insolvency) No. 1061 of 2020**

**IN THE MATTER OF:**

**India Resurgence ARC Pvt. Ltd.**

**....Appellant**

**Vs**

**Amit Metaliks Ltd. & Anr.**

**....Respondents**

**Present:**

**For Appellant: Mr. Sanjeev Singh and Ms. Kajal Bhatia, Advocates.**

**For Respondents: Mr. Kumarjit Banerjee, Advocate for R-1.**

**Mr. Raj Singhania, Resolution Professional in person for R-2.**

**ORDER**  
**(Through Virtual Mode)**

**14.12.2020:** The issue raised in this appeal is limited to interpretation of Section 30(4) of the I&B Code as amended by Act 26 of 2019 w.e.f 16<sup>th</sup> August, 2019 as it is claimed by Shri Sanjeev Singh, Advocate representing the Appellant – dissenting Financial Creditor that apart from the manner of distribution proposed, the Resolution Plan has to take care of the value of security interest of Secured Creditors.

Issue notice upon Respondents. Mr. Kumarjit Banerjee, Advocate waived and accepted notice on behalf of Respondent No. 1. Mr. Raj Singhania, Respondent No. 2 appears in person. Service is complete.

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In view of the issue being a question of law, no response or reply is required. Learned counsel for the parties may file short note, not exceeding two pages, within two weeks.

Post for consideration on **8<sup>th</sup> January, 2021**.

The appeal may be disposed off on next date of hearing.

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

**[Justice Anant Bijay Singh]  
Member (Judicial)**

*am/nn*