

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 15 of 2020

IN THE MATTER OF:

Shyam Pradhan & Anr.

...Appellants

Vs.

Anand Chandra Swain

...Respondent

Present: For Appellants: - Mr. Nakul Dewan, Senior Advocate with Mr. Prantar Basu Choudhury, Ms. Neelu Mohan and Ms. Ashna Gupta, Advocates.

O R D E R

21.01.2020— The Appellant is the agent of ‘Ship Owners Protection Limited, London (SOPL)’ (an Insurance Company), who has insured the ‘Corporate Debtor’- ‘M/s. Kei-Rsos Maritime Limited’, which is in the field of single point mooring operations under the contract with oil refineries like, Mangalore Refinery and Petro Chemicals and Vendanta Limited, Claim, which are dealing with the essential commodities such as petrol, diesel, kerosene, etc.

Merely, because the ‘Corporate Insolvency Resolution Process’ has been initiated against ‘M/s. Kei-Rsos Maritime Limited’- (‘Corporate Debtor’) by an Agent or Insurer- ‘Ship Owners Protection Limited, London’ (who has not moved any appeal) and as during the ‘Corporate Insolvency Resolution Process’, the ‘Corporate Debtor’ is to continue as a going

Contd/-.....

concern, the Adjudicating Authority (National Company Law Tribunal), Amaravati Bench, rightly passed the impugned order dated 27th November, 2019 directed the Insurer to continue with the Insurance. If any amount is payable during the 'Corporate Insolvency Resolution Process' towards the instalment to the Insurer, the 'Interim Resolution Professional' will take care of the same.

In absence of any merit, the appeal is dismissed. No costs.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

(Justice Anant Bijay Singh)
Member(Judicial)

Ar/RR