

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 578 of 2020

IN THE MATTER OF:

Mr. Samant Sekhri

**[Suspended Director of Corporate Debtor
M/s Hint Publication Pvt. Ltd.]**

...Appellant

Versus

HBD Financial Services Ltd. & Anr.

...Respondents

Present:

For Appellant: Mr. Vipin Garg, Advocate.

For Respondents: Mr. Gautam Singhal, R-2 in person.

Mr. Vikas Anand, Advocate.

**O R D E R
(Through Virtual Mode)**

21.07.2020: Heard learned counsel for the Appellant. Mr. Gautam Singhal, Respondent No. 2 is also present in person.

2. This appeal is directed against order dated 26th February, 2020 passed by the Adjudicating Authority (National Company Law Tribunal), Allahabad Bench in CP No. (IB) 515/ ALD/2019 by virtue whereof, after hearing both counsels at length, order was reserved. On the face of it the appeal is not maintainable as in terms of the same only order has been reserved and neither party can claim prejudice or being aggrieved thereof. But the matter des not rest there what follows is that on 27th February, 2020, the Adjudicating Authority has pronounced the order admitting the application under Section 7 of the I&B Code with consequential order of slapping of moratorium on assets of Corporate

Debtor and appointment of the Interim Resolution Professional. Order dated 27th February, 2020 admitting the application commencing the Corporate Insolvency Resolution Process has not been assailed. It is intriguing that instead of assailing the order of admission, the Appellant has preferred this appeal against order dated 26th February, 2020 of which the Appellant could by no stretch of imagination be aggrieved of. In this circumstance, we are of the considered opinion that the instant appeal is frivolous and has been filed with a design to mislead this Appellate Tribunal.

3. The appeal is dismissed as being frivolous and a cost of Rs.1 Lakh (Rupees One Lakh Only) is imposed on the Appellant.

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

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

am/gc