

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

**Company Appeal (AT) (Insolvency) No. 522 of 2020**

**IN THE MATTER OF:**

**Singh Raj Singh**

**...Appellant**

**Versus**

**SRS Meditech Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellant :**           **Mr. Arun Saxena and Ms. Nalini, Advocate**

**For Respondents:**       **Mr. Tarun Batra and Mr. Sumesh Dhawan, Advocates**

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

**10.06.2020**           **I.A. No. 1332/2020**

Keeping in view the ground urged for condonation, the delay of four days in preferring the appeal is condoned.

I.A. No. 1332/2020 stands disposed of.

Learned counsel for the Appellant submits that the plan has been approved without considering the eligibility of the 'successful resolution applicant' who did not satisfy the condition in regard to the net worth. In this regard learned counsel for the Appellant has referred to a certificate at page 91 of the paper-book certifying the net worth of M/s. Vaibhav Build Tech Private Limited JSV Motors & Constructions Private Limited at Rs. 637.40 lakhs as on 31<sup>st</sup> August, 2018 which according to the learned counsel is the net worth of two companies and not the 'successful resolution applicant' alone.

Mr. Sumesh Dhawan, learned counsel appearing on behalf of Respondent Nos. 1 and 2 submitted that the certificate has been issued in respect of the

‘successful resolution applicant’ but some mistake has been crept therein . He further submits that the ‘successful resolution applicant’ satisfies the criteria in respect of net worth as an eligibility condition which has been considered by the ‘Committee of Creditors’.

Let notice be issued on the Respondents.

At this stage, Mr. Sumesh Dhawan, Advocate accepts notice on behalf of Respondent Nos. 1 and 2. No further notice need be issued on them. Respondent Nos. 1 and 2 may file their reply-affidavits along with their Vakalatnama within two weeks. Rejoinder, if any, be filed within two weeks thereafter.

Let notice be issued on rest of the Respondents (Respondent Nos. 3 to 13) through *e-mail* or any other available mode. Requisites along with process fee be filed within three days.

List the matter ‘for Admission (After Notice)’ on **8<sup>th</sup> July, 2020**.

Meanwhile, the Monitoring Committee may go ahead with the implementation of approved ‘resolution plan’ but it shall be subject to the outcome of the appeal.

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

**[ Justice Jarat Kumar Jain ]  
Member (Judicial)**

**[ Shreesha Merla ]  
Member (Technical)**

/ns/RR/