

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 214 of 2018

IN THE MATTER OF:

**Jitender Kumar Jain
(Liquidator of Roofit Industries Ltd.)**

...Appellant

Present:

**For Appellant: Mr. Sukumar Patt Joshi, Sr. Advocate with
Mr. Raktim Gogoi and Mr. Kartikeya Singh,
Advocates.**

**Mr. Ravinder Rawat, Advocate for one of the
Financial Creditor.**

ORDER

26.07.2018: Heard Mr. Sukumar Patt Joshi, learned senior counsel appearing on behalf of the 'Mr. Jitender Kumar Jain, Liquidator' and Mr. Ravinder Rawat, learned counsel appearing on behalf of one of the Financial Creditor.

2. The grievance of the Appellant is against part of the observation made by the Adjudicating Authority (National Company Law Tribunal) Mumbai Bench dated 15th March, 2018 in MA 117/2018 in C.P. No.1055/IB/NCLT/MAH/2017, whereby in the application preferred by the Resolution Professional to explain certain provisions of law. The Adjudicating Authority made observation that Appellant should read the provisions in the perspective that is present in the Code which he has not done having some notion in the back of his mind.

3. Having heard learned counsel for the parties we are of the view that such observation was uncalled for 'The Insolvency and Bankruptcy Code, 2016' being a new Code, every person who are dealing with the subject including Resolution

Professionals, Liquidators, Lawyers, Adjudicating Authority and even the members of this Appellate Tribunal are trying to understand the provisions of the Code. We are of the view that the Adjudicating Authority was not required to make any passing observations about the Liquidator. If there was some doubt in the mind of the Resolution Professional/Liquidator, the Adjudicating Authority could have made appropriate clarification. For the said reason, we set aside the part of the impugned order which relates to observation against the Liquidator as made by impugned order dated 15th March, 2018. The appeal is disposed of with aforesaid observation. No cost.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/sk