

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2019

IN THE MATTER OF:

Rohit Chhabra

...Appellant

Versus

Sushil Kumar Gupta & Anr.

...Respondents

Present:

For Appellant : Ms. Prachi Johri, Advocate

O R D E R

23.07.2019 The Appellant – ‘Promoter’ has preferred this appeal bringing to the notice of this Appellate Tribunal the manner in which the ‘Corporate Insolvency Resolution Process’ progressed in respect of ‘Magna Opus Hospitality Pvt. Ltd.’. It is submitted that the application u/s 9 of the ‘Insolvency and Bankruptcy Code, 2016’ (for short, ‘the **I&B Code**’) filed on 27th March, 2017; was admitted and the order of moratorium was passed without notice to the ‘Corporate Debtor’. Subsequently, the ‘Interim Resolution Professional’ was appointed but being the partner of the ‘Corporate Debtor’, he recused himself. Thereafter, one Mr. Amit Gupta was appointed as the ‘Interim Resolution Professional’ who also recused himself as no fee was paid to him. The matter remained pending and now it has crossed about 800 days if counted from the date of admission. It is also submitted that subsequently the original ‘Interim Resolution Professional’ – ‘Mr. Sushil Kumar Gupta’, who earlier recused himself, filed an application u/s 33 of the ‘I&B Code’ but in spite of completion of 270 days the application u/s 33 of the ‘I&B Code’ has been rejected.

Learned counsel for the Appellant submits that if a fresh 'corporate insolvency resolution process' is initiated, the 'Promoter' could have settled the matter with the 'Creditors'.

Learned counsel for the Appellant submits that there is a delay of 15 days, if counted from the date of knowledge of the impugned order which has not been communicated to the Appellant.

Having heard learned counsel for the appellant and being satisfied with the grounds, the delay of 15 days in preferring the appeal is condoned.

I.A. No. 2194 of 2019 stands disposed of.

Let notice be issued on the respondents by Speed Post. Requisite along with process fee, if not filed, be filed by 24th July, 2019. If the appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

Post the case 'for Admission (After Notice)' on **28th August, 2019** on the top of the list.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/ns/gc