

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 114 of 2019

IN THE MATTER OF:

Smt. K. Bharathi

...Appellant

Vs.

Kotak Mahindra Bank Ltd. & Anr.

...Respondents

Company Appeal (AT) (Insolvency) No. 115 of 2019

IN THE MATTER OF:

Smt. K. Bharathi

...Appellant

Vs.

Kotak Mahindra Bank Ltd. & Anr.

...Respondents

Present: For Appellant: - Mr. Vineet Subramani, Advocate.

For Respondents: - Mr. Sanjay Bhatt and Ms. Srishti Kapoor, Advocates for R-1.

ORDER

05.02.2019— The Appellant- Smt. K. Bharathi claiming to be a 'Financial Creditor' is aggrieved of the order formulated by the Adjudicating Authority (National Company Law Tribunal), Division Bench, Chennai, dated 21st January, 2019 by virtue of which 'Corporate Insolvency Resolution Process' period has been extended by 90 days with effect from 20th December, 2018 with a direction to the 'Resolution Professional' to hold 'Committee of Creditors' meetings in accordance with the orders dated 18th December, 2018 and 19th December, 2018.

Contd/-.....

2. On plain reading of this order, it is manifestly clear that the extension of period has been granted to comply with the directions given in orders dated 18th December, 2018 and 19th December, 2018. However, the decision taken by the 'Committee of Creditors' has been subjected to the decision of this Appellate Tribunal as reflected in the order dated 7th January, 2019 passed by this Appellate Tribunal.

3. It is manifestly clear that the impugned order has been passed to carry out the earlier directions given on 18th December, 2018 and 19th December, 2018. Even otherwise also, any decision taken by the 'Committee of Creditors' has been subjected to the decision of this Appellate Tribunal. In this context, it is futile on the part of the Appellant to contend that any prejudice has been caused to her.

4. There being no merit in this appeal, it is accordingly dismissed. No cost.

Ar/uk

(Justice Bansi Lal Bhat)
Member(Judicial)