

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 819 of 2019

IN THE MATTER OF:

Indian Overseas Bank

.... Appellant

Vs

S. Mukanchand Bothra (Deceased) & Anr.

.... Respondents

Present:

For Appellant: Ms. Niti Jain and Ms. Richa, Advocates.

ORDER

14.08.2019 Ms. Niti Jain, learned Counsel appearing on behalf of the Appellant submits that the 'Interim Resolution Professional' after going through the records, rejected the claim of Mr. S. Mukanchand Bothra, who died on 18.04.2019 and his legal heirs were impleaded by the Tribunal on 3rd May, 2019. Subsequently, his claim was considered by newly appointed 'Interim Resolution Professional', who also rejected the claim for the reasons as recorded by Adjudicating Authority (National Company Law Tribunal) Single Bench, Chennai (at Pages 60, 61 and 62). However, we find that the said 'Interim Resolution Professional' observed that the amount payable to Mr. Mukanchand Bothra stands at Rs.64.03 lacs only though it is stated by him that he is 'Financial Creditor' and also admitted this amount as the dues outstanding. According to the Counsel for the Appellant, the said amount was deposited by Mr. Mukanchand Bothra in personal capacity and he did not come within the meaning of 'Financial Creditor' and, thereby, cannot be

impleaded as Member of the 'Committee of Creditors'. The Adjudicating Authority by impugned order allowed part of the claim filed by Mr. S. Mukanchand Bothra (Deceased).

Let notice be issued to the Respondents. Requisites along with process fee be filed by 16th August, 2019.

Post the case 'for admission' on **12th September, 2019**.

[Justice S. J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)