

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

**Company Appeal (AT) (Insolvency) No. 160 of 2021**

**IN THE MATTER OF:**

**PLBB Products Pvt. Ltd.**

**...Appellant**

**Versus**

**Piyush Periwal & Ors.**

**...Respondents**

**Present:**

**For Appellant: Mr. Abhijeet Sinha, Mr. Lzafeer Ahmad, Mr. Aditya Shukla, Mr. Manan Shishodia and Mr. Ajayarjun Sharma, Advocates.**

**For Respondents: Mr. Abhijit Sarkar, Advocate for R-1.  
Mr. Sidhartha Barua and Mr. Praful Jindal, Advocates for R-2.  
Mr. Anand Varma, Mr. Sandeep Khaitan and Mr. Abhishek Prasad, Advocates for R-3 (RP).**

**O R D E R**  
**(Through Virtual Mode)**

**01.03.2021:** This appeal is preferred by 'PLBB Products Pvt. Ltd.' whose Resolution Plan in respect of the Corporate Debtor - 'National Plywood Industries Ltd.' has been approved by the Committee of Creditors but is still pending approval by the Adjudicating Authority. The Appellant seeks to assail the impugned order dated 10<sup>th</sup> February, 2021 in terms whereof Adjudicating Authority (National Company Law Tribunal), Guwahati Bench, Guwahati decided the application under Section 60(5) of the I&B Code providing the Suspended Management an opportunity to submit the Resolution Plan.

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At the outset we wanted to know whether a person who emerged as highest bidder before the Committee of Creditors and got its approval in respect of Resolution Plan submitted by it by requisite vote share but whose Resolution Plan is yet to be approved by the Adjudicating Authority does have locus to question the order of the Adjudicating Authority in relation to allowing the Suspended Management or anybody else to file the Resolution Plan. We are told that on same issue recently a judgment has been handed down by this Appellant Tribunal, Mr. Abhijeet Sinha, Advocate representing the Appellant seeks time to address this Appellate Tribunal.

Let the matter be posted 'for admission (fresh case)' on **3<sup>rd</sup> March, 2021**.

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

**[Dr. Ashok Kumar Mishra]  
Member (Technical)**

*am/gc*