

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 269 of 2020**

**In the matter of:**

**IDBI Bank Ltd. & Ors.**

**....Appellants**

**Vs.**

**C. Ramasubramaniam**

**...Respondent**

**Present:**

**Appellants: Mr. T. Ravichandra and Mr. K.V. Balakrishnan,  
Advocates**

**ORDER**

**13.02.2020:** After hearing the learned counsel for the Appellants, we find that the corporate insolvency resolution process period having elapsed on 3<sup>rd</sup> November, 2019 and the 'resolution plan' having not been approved with the requisite majority by the date the corporate insolvency resolution process period came to an end, this appeal at the instance of the 'Financial Creditors', two out of whom abstained from voting, is devoid of merit and deserves to be dismissed.

In the given circumstances, there was no option for the Adjudicating Authority, but to pass the order of 'Liquidation' which cannot be interfered with in absence of any legally sustainable grounds.

The appeal is accordingly dismissed.

**[Justice Bansi Lal Bhat]  
Member (Judicial)**

**[V. P. Singh]  
Member (Technical)**

**[Shreesha Merla]  
Member (Technical)**