

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 407 of 2020

IN THE MATTER OF:

Directorate of Commercial Taxes

...Appellant

Versus

Ruchi Soya Industries Ltd. & Ors.

...Respondents

Present:

For Appellant :

**Ms. Madhumita Bhattacharjee, Advocate and
Ms. Aarti Jain, Company Secretary**

O R D E R

12.03.2020 The Appellant – Directorate of Commercial Taxes, after long delay, challenged the order dated 24th July, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench whereby ‘corporate insolvency resolution process’ against ‘Ruchi Soya Industries Limited’ (Corporate Debtor) has been closed by approving the ‘resolution plan’ of ‘successful resolution applicant’. Learned counsel for the Appellant submits that the certified copy of the same has been obtained on 16th January, 2020 and the appeal has been preferred before this Appellate Tribunal on 2nd March, 2020. Thus, we find that there is more than 17 days delay after 30 days of the time to file the appeal in terms of Section 61(2) of the ‘I&B Code’.

For the said reason, we cannot entertain the appeal having no jurisdiction to condone the delay of more than 15 days after 30 days.

Learned counsel for the Appellant submits that the ‘resolution plan’ has been received by the Appellant on 7th February, 2020 but that cannot be a

ground to entertain the appeal for approval of the ‘resolution plan’ which was passed on 24th July, 2019. Further in view of the decision of the ‘**Committee of Creditors of Essar Steel India Limited vs. Satish Kumar Gupta & Ors.** – (2019) SCC Online SC 1478’, this Appellate Tribunal cannot sit in appeal on commercial wisdom of the ‘Committee of Creditors’ and to annul the resolution plan. Further in view of the decision of the Hon’ble Supreme Court the matter cannot be re-opened in any other litigation.

The appeal is dismissed. No costs.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

[Shreesha Merla]
Member (Technical)

/ns/gc/

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