

are required to file claim before the Liquidator which the Appellant has already filed.

3. In the circumstance, we hope and trust that the Liquidator will decide the claim in accordance with law following the procedures laid down under Sections 37, 38 & 39 of the 'I&B Code' and pass appropriate order under Section 40 uninfluenced by its earlier order.

4. It is needless to say that if any adverse decision is taken, it is open for the aggrieved person to file application under Section 60(5) before the Adjudicating Authority. The Liquidator is to keep in mind that while admitting or rejecting the claims under Section 40 of the 'I&B Code', he has to act as Quasi-Judicial Authority and will have to pass a reasoned order for perusal of the Adjudicating Authority.

5. In view of the similar order having passed by the Adjudicating Authority, we are not interfering with the same.

The appeal stands disposed of with aforesaid observations and directions.

(Justice S.J. Mukhopadhaya)
Chairperson

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

(Kanthi Narahari)
Member(Technical)

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