

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 1102 of 2019

IN THE MATTER OF:

M/s. Alpha Corp Development Pvt. Ltd.

...Appellant

Versus

Atul Kumar Kansal

RP of Universal Buildwell Pvt. Ltd.

...Respondent

Present:

For Appellant :

Mr. Sandeep Bhuraria, Ms. Mahima Malhotra and Mr. Monish Surindren, Advocates

For Respondent :

Mr. Swapnil Gupta and Ms. Neelambika Singh, Advocates for the 'Resolution Professional'

ORDER

22.10.2019 The Appellant, claims to be a person who intends to file a 'resolution plan' for three projects. He submitted that the 'Resolution Professional' had not provided the necessary information and documents and for the said reason it could file the plan.

Learned counsel for the 'Resolution Professional' brought to our notice that the 'Corporate Insolvency Resolution Process' is not limited to the three projects and the large number of projects (total 7 projects) are there in the 'Corporate Insolvency Resolution Process'. The Appellant intends to file 'resolution plan' only for three projects, leaving aside those with more liabilities, which had been noticed by the Adjudicating Authority. For the said reason, the application is not entertained.

Having heard the learned counsel for the parties we find that the Appellant has not filed 'resolution plan' within the time, and proposal be made is also rejected by the 'Committee of Creditors' and for part project no such plan can be accepted. As we are not inclined to give any relief, the appeal is dismissed. No costs.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

/ns/sk