

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 747 of 2019

IN THE MATTER OF:

Todi Investors (India) Pvt. Ltd.

...Appellant

Vs.

Allahabad Bank & Ors.

...Respondents

**Present: For Appellant: - Mr. Abhijeet Sinha, Mr. Dhruv Surana,
Mr. Aditya Shukla and Mr. Ashish Choudhury, Advocates.**

O R D E R

24.07.2019— Learned counsel for the Appellant submits that the Appellant ('Financial Creditor') has been discriminated qua other 'Financial Creditor' on two grounds namely— (i) the Appellant who is a dissenting 'Financial Creditor' and (ii) the Appellant is an 'Unsecured Creditor'.

It is further submitted that the 'Resolution Applicant', whose plan has been approved, is ineligible in terms of Section 29A of the 'I&B Code'.

Let notice be issued on Respondents by speed post. Requisite along with process fee, if not filed, be filed by 25th July, 2019. If the Appellant provides the e-mail address of Respondents, let notice be also issued through e-mail.

Contd/-.....

Post the appeal 'for admission' on 29th August, 2019.

In the meantime, the 'Corporate Debtor'/ 'Successful Resolution Applicant' will not sell or transfer or alienate moveable or immovable property of the 'Corporate Debtor' nor create any third party rights or encumbrance. However, it will be open to them to get the plan implemented which will be subject to the decision of this appeal.

(Justice S.J. Mukhopadhaya)
Chairperson

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

(Kanthi Narahari)
Member(Technical)

Ar/g