

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 760 of 2018

IN THE MATTER OF:

Alok Kaushik

...Appellant

Vs

ASREC (India) Ltd.

....Respondent

Present:

For Appellant: Mr. Harish Taneja, CS with Mr. Alok Kaushik, IRP.

For Respondent:

O R D E R

07.12.2018: Learned counsel for the Appellant submits that the certified copy of the impugned order was handed over by the Tribunal on 19th November, 2018 and the appeal has been filed by the Appellant on 1st December, 2018 and thereby in fact there is no delay. Having gone through the record, we accept this submission and hold that there is no delay in preferring the appeal. I.A. No. 1986 of 2018 stands disposed of.

2. The Appellant was appointed as 'Interim Resolution Professional'. However, on completion of thirty days, the Committee of Creditors appointed another person as 'Resolution Professional'. The grievance of the Appellant is that the expenditure incurred by him and professional fees has not been paid to him. It is submitted that the Adjudicating Authority while ordered to pay the expense incurred by the Appellant, ordered that the fee will be paid at the time of liquidation.

3. In the present case, as there is no adversarial order required to be passed, it is not necessary to issue any notice. We are of the view that the Interim Resolution Professional is entitled of payment of fees as approved by the Committee of Creditors. He should not be allowed to wait for liquidation as it is not yet clear that the matter will be resolved or order of liquidation will be passed.

4. In the circumstances, we remit the matter to the Adjudicating Authority (National Company Law Tribunal), Chandigarh Bench with direction to determine the fees in terms of approval of the Committee of Creditors and direct the concerned person pay the admitted fees to the Interim Resolution Professional preferably within 30 days. Appeal is disposed of with aforesaid observations and directions. No costs.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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