

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency)No. 391 of 2020

IN THE MATTER OF:

Vijay Kumar Singh

.....Appellant

Vs.

Anil Kumar & Ors.

.....Respondents

Present :

For Appellant:

**Mr. Gautam Singhal, Mr. Rajat Chaudhary,
Advocates**

For Respondents:

**Mr. Rajendra Beniwal, Mr. Kumar Sumit, Mr. Chirag
Gupta, Advocates for R-1**

Mr. Ankit Raj, Mr. Piyush, Advocates for R-2

O R D E R

05.03.2020 - Heard. Delay of 12 days in filing the appeal is condoned. I.A.

No. 1025/2020 stands disposed of.

Issue Notice in this appeal.

Learned Advocate Shri Rajendra Beniwal appears on behalf of R-1. Notice be served on rest of the Respondent Banks and Financial Institutions who are said to have been the 'Committee of Creditors'. Notice is not necessary to be served on R-7 (original 'Operational Creditor').

Learned Advocate Shri Ankit Raj appears on behalf of R-2.

Respondents to file reply.

....contd.

Learned Counsel for Appellant states that in this matter the Adjudicating Authority has passed liquidation order in (CA-962/C-III/ND/2019) filed in CP/IB/1251/ND/2018 by 'Committee of Creditors' before the ('National Company Law Tribunal'), Division Bench, Delhi, pointing out to the Adjudicating Authority various acts which was objectionable according to the 'Committee of Creditors' relating to conduct of the Respondent who was then working as 'Resolution Professional'. The Counsel for Appellant states that before the Adjudicating Authority such application (Annexure A12) was filed putting up case by the 'Committee of Creditors' that the 'Corporate Debtor' was a going concern and the 'Resolution Professional' had suddenly stopped functioning of the 'Corporate Debtor' and put the Company to losses and that the 'Resolution' got recorded of 'Committee of Creditors' on 19.6.19 to seek liquidation was by misrepresentation. Counsel states that this application was filed for replacement of the 'Resolution Professional' Mr. Anil Kumar. Learned Counsel states that inspite of the objection from the Committee of Creditors', the Adjudicating Authority has proceeded to pass the impugned order directing liquidation of the Company.

It is stated that the 'Corporate Debtor is MSME and the Appellant wants to submit 'Resolution Plan'.

....contd.

During the pendency of the appeal, the liquidator is directed to keep the 'Corporate Debtor' as going concern and not to create any encumbrance on the properties of the 'Corporate Debtor' or to dispose any moveable or immovable property of the 'Corporate Debtor'.

List the appeal in 'admission' (after notice) category on **8th April, 2020**.

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

[Justice Anant Bijay Singh]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

ss/m

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