

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 1174 of 2019

IN THE MATTER OF:

IMEC Services Ltd.

...Appellant

Versus

Dena Bank & Ors.

...Respondents

Present:

For Appellant :

Mr. Anandh K. and Mr. Raunak Verma, Advocates

O R D E R

11.11.2019 Pursuant to an application filed under Section 7 by the 'Dena Bank' (Financial Creditor), 'Corporate Insolvency Resolution Process' has been initiated against 'RSAL Steel Private Limited' (Corporate Debtor) by order dated 3rd September, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench.

The learned counsel appearing on behalf of the Appellant, 100% Shareholder of the 'Corporate Debtor', states that the authorisation letter was not in accordance with Law. However, we find that the application under Section 7 (in Form 1) was filed by one of the officer of the 'Dena Bank' and therefore, it was rightly entertained by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench.

We find no infirmity in the impugned order. It is accordingly dismissed.
No costs.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Venugopal M.]
Member (Judicial)

[Justice Jarat Kumar Jain]
Member (Judicial)

/ns/sk