

National Company Law Appellate Tribunal, New Delhi
Principal Bench
Company Appeal (AT) (Ins) No. 522 of 2021

IN THE MATTER OF:

Mr. Chandraiah Subramaniyan

...Appellant

Vs.

Digjam Ltd. & Ors.

...Respondents

Present:

For Appellant: Mr. AS Sathish Kumar, PCS

For Respondent: Mr. Rohan Agrawal, Advocate for R1 & R5
Mr. Sunil Kr. Agarwal, (RP, R2)

ORDER

(Through Virtual Mode)

29.07.2021: Ld. PCS Shri Sathish Kumar representing Appellant submits that Appellant is aggrieved with the order passed by the Ld. Adjudicating Authority by which the Ld. Adjudicating Authority has rejected the application as not maintainable.

He further submits that the Appellant is a Financial Creditor his claim was rejected by the RP, therefore, he has filed Application before the Adjudicating Authority, however, Adjudicating Authority has rejected the Application, therefore, the Appellant has filed Writ Petition before the Hon'ble High Court of Gujarat, however, the same was dismissed. Thereafter, the Appellant has filed I.A. No. 195 of 2021 before the Adjudicating Authority but Adjudicating Authority has erroneously rejected the Application as not maintainable. Ld. Adjudicating Authority has not considered the fact that the Appellant has advanced a huge loan to the Corporate Debtor. Thus, the Appeal may be admitted.

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We have gone through the impugned order, Ld. Adjudicating Authority observed that the Resolution Plan has already been approved and the Appellant has filed the Application and challenging the entire 'Corporate Insolvency Resolution Process' (CIRP) which is not permissible as per the provisions of IBC, therefore, the Ld. Adjudicating Authority has rejected the application as not maintainable.

Ld. PCS admits that when the Appellant has filed the Application against the rejection order of RP before the Adjudicating Authority and Adjudicating Authority has rejected the Application against that order on 07.02.2020 due to absence of any cogent evidence against that order Appellant has not filed any Appeal u/s 61(1) of IBC before this Appellate Tribunal.

We have carefully examined the facts and consider the submissions. We are of the view that there is no illegality in the order passed by the Ld. Adjudicating Authority. Therefore, we find no ground to interfere in the impugned order.

Thus, the Appeal is dismissed summarily, however, there is no order as to costs.

[Justice Jarat Kumar Jain]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

Ss/sc/Md

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