

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 495 of 2018

IN THE MATTER OF:

S. C. Sekaran

...Appellant

Vs

Amit Gupta & Ors.

....Respondents

Present:

**For Appellant: Mr. Sanjay Bhatt and Ms. Priyanka Anand,
Advocates.**

For Respondents: Ms. Mahima Singh, Advocate for R-1 (RP).

With

Company Appeal (AT) (Insolvency) No. 496 of 2018

IN THE MATTER OF:

S. C. Sekaran

...Appellant

Vs

Amit Gupta & Ors.

....Respondents

Present:

**For Appellant: Mr. Sanjay Bhatt and Ms. Priyanka Anand,
Advocates.**

For Respondents: Ms. Mahima Singh, Advocate for R-1 (RP).

With

Company Appeal (AT) (Insolvency) No. 495, 496, 358 and 359 of 2018

Company Appeal (AT) (Insolvency) No. 358 of 2018

IN THE MATTER OF:

Eight Finance Pvt. Ltd.

...Appellant

Vs

Amit Gupta, R.P.

....Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Sr. Advocate with Mr. Ashish Bhan, Ms. Swati N, Ms. Padmaja Kaul, Advocates.

**For Respondents: Ms. Mahima Singh, Advocate for R-1 (RP).
Mr. Adhish Rajvanshi and Mr. V. Seshagiri,
Advocates for R-2.**

With

Company Appeal (AT) (Insolvency) No. 359 of 2018

IN THE MATTER OF:

Eight Finance Pvt. Ltd.

...Appellant

Vs

Amit Gupta, R.P.

....Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Sr. Advocate with Mr. Ashish Bhan, Ms. Swati N, Ms. Padmaja Kaul, Advocates.

**For Respondents: Ms. Mahima Singh, Advocate for R-1 (RP).
Mr. Adhish Rajvanshi and Mr. V. Seshagiri,
Advocates for R-2.**

ORDER

29.08.2018: The question arises for consideration in these appeals is whether a Financial Creditor once voted in favour of the Resolution Plan and same being approved by the Committee of Creditors by majority voting share can take a different stand at the time of approval of Resolution Plan by the Adjudicating Authority, that means whether a Financial Creditor can be allowed to reopen the issue at the time of order of Adjudicating Authority under Section 31 of the I&B Code, having already approved the plan.

Let notice be issued on Respondents. Ms. Mahima, Advocate accepts notice in all the appeals on behalf of 1st Respondent. No further notice needs to be issued on Resolution Professional. The Resolution Professional may file reply within 10 days. Rejoinder, if any, may be filed by the Appellant within a week thereof.

Let notice be issued on rest of the Respondents by Speed Post. Requisites alongwith process fee, if not already file, be filed by tomorrow. If the Appellant provides email address of Rest of the Respondents, let notice be issued also through email.

Post the case 'for admission' on **24th September, 2018.**

Until further order, the Resolution Professional/ Liquidator or the Adjudicating Authority will not take any step to sell or transfer the movable or immovable assets of the Corporate Debtor, though it may proceed with calling for claim, etc.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

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