

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1045 & 1046 of 2024

IN THE MATTER OF:

Vinay Goel And Consortium Members

...Appellants

Versus

Nibula Print and Pack Pvt. Ltd. & Ors.

...Respondents

Present:

For Appellant : Appeared but presence not marked.

For Respondents : Mr. Kunal Tondon, Ms. Richa Sandilya, Ms. Bhavna Vijay, Advocates for R5/ HDFC Bank. Ms. Harimohana and Mr. VM Kannan, Advocate for R1. Mr. Ashok Kriplani and Mr. Sajeve Deora, Advocates for R2.

O R D E R
(Hybrid Mode)

24.05.2024: Learned counsel for the appellant submits that the Adjudicating Authority vide impugned order has rejected the application filed by the RC for approval of the Resolution Plan only on the one ground that pay out to the dissenting financial creditor is not accordance with the IBC Code hence, the Plan has been rejected.

Learned counsel for the respondent submitted that the plan gives the payment to the dissenting financial creditor on the security interest which has not been accepted by the Adjudicating Authority, submission needs consideration.

Issue Notice. Let Reply be filed within three weeks' and Rejoinder, if any, may be filed within two weeks' thereafter.

Cont'd.../-

List this appeal on **18.07.2024**.

In the meantime, no further steps shall be taken in pursuance of the impugned order.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

Harleen/NN