

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No. 1950 of 2024

In the matter of:

Lorenzo Vitrified Tiles Pvt. Ltd.

....Appellant

Vs.

**Committee of Creditors of Vrundavan Ceramic Pvt.
Ltd. & Ors.**

...Respondents

For Appellant

**Mr. Arjun Seth, Mr. Paras Mithal, Mr. Gaurav Raj,
Advocates.**

For Respondents

Company Appeal (AT) (Insolvency) No. 1952 of 2024

In the matter of:

**Arvind Gaudana Erstwhile RP of Vrundavan Ceramic
Pvt. Ltd.**

....Appellant

Vs.

**Committee of Creditors of Vrundavan Ceramic Pvt.
Ltd. & Ors.**

...Respondents

For Appellant

**Ms. Eshna Kumar, Ms. Jasleen Singh Sandha, Mr.
Karan Valecha, Advocates for RP**

For Respondents

ORDER

(Hybrid Mode)

18.10.2024: These two Appeals have been filed by the SRA and the Resolution Professional challenging the same order passed by the Adjudicating Authority dated 27.09.2024 by which order the Adjudicating Authority has rejected the plan approval application and directed for liquidation on the ground that within timeline as directed by the order dated 08.11.2023, the Resolution Process was not completed.

2. Counsel for the Appellant submits that in the present case plan was approved by the CoC on 03.08.2021 and thereafter IA No.638 of 2021 filed for approval of the plan on 19.08.2021 on which the Adjudicating Authority on 08.11.2023 remanded the matter to the CoC for considering distribution. It is submitted that after the order of the Adjudicating Authority, Resolution Professional proceeded and completed the process and filed the application on 04.03.2024 which application was not listed, hence, fresh application was filed on 05.07.2024. Resolution Professional has also filed an affidavit before the Adjudicating Authority explaining the delay which explanation has not been looked into by and considered by the Adjudicating Authority and the plan approved by the CoC has been rejected.

3. Submissions need scrutiny. Issue notice. Let reply be filed within three weeks. Rejoinder, if any, be filed within two weeks thereafter.

4. List both the Appeals on 04.12.2024.

In the meantime, no further steps shall be taken in pursuance of the impugned order dated 27.09.2024.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

Anjali/nn