

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 493 of 2021

IN THE MATTER OF:

Amit Chandrashekhar Poddar

Resolution Professional of
Unijules Life Sciences Limited
Plot No. 7, 'Akshat',
Vijay Nagar, Katol Road,
Nagpur – 440013

...Appellant

Versus

Adroit Pharmaceuticals Pvt. Ltd.

Resolution Applicant
Address: 8/16, Dr. Baliga Nagar,
Mumbai – 400 017 and

Administrative Office & Unit 1 at
46, Garoba Maidan,
Basti Precinct, Nagpur – 440008.

Respondent No.1

Committee of Creditors

Through Asset Reconstruction of India Ltd. (Lead Lender)
The Ruby, 10th Floor, 29, Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028.

Respondent No.2

For Appellant: **Mr. Rajendra Beniwal, Mr. Kumar Sumit and Mr. Chirag Gupta, Advocates.**

For Respondents: **Mr. Jehaan Mehta, Advocate for R-1.**
 Mr. Anoop Prakesh Awasthi, Advocate for R-2.

O R D E R
(Virtual Mode)

19.07.2021: Heard Learned Counsel for the Appellant – Resolution Professional. It is stated that Application under Section 30(6) of Insolvency and Bankruptcy Code, 2016 (in short 'I&B Code') was filed on 8th January, 2020 before the Adjudicating Authority (National Company Law Tribunal), Court No. 1, Mumbai

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(Urgent Bench) but the Adjudicating Authority has yet not decided the IA No. 102 of 2020. The Learned Counsel for the Appellant submits that the Corporate Insolvency Resolution Process (CIRP) in the matter was started on 8th March, 2019 and the Resolution Plan of Respondent No. 1 was approved by the Committee of Creditors (CoC) and thus the IA was moved but the orders are yet not passed. It is stated that the Erstwhile Promoter of the Corporate Debtor have been filing various applications so as to obstruct the further course of the proceedings and because of pandemic also delay has occurred. The Learned Counsel for Respondent No. 1 – Successful Resolution Applicant also submits that the Respondent No. 1 has put in substantial efforts and wants to see that necessary orders are passed at the earliest. Counsel for Respondent No. 2 – Committee of Creditors is also supporting the Appellant.

2. As it is stated that the Erstwhile Promoters have filed various Applications to obstruct the further course of the proceedings. The said Erstwhile Promoters are not before us. It will not be possible for us to comment on their conduct. However, we have no reason to doubt that the Adjudicating Authority will pass appropriate legal orders even if such applications are filed considering the objects of I&B Code and law with regard to the limited sphere within which Adjudicating Authority has to function, when Resolution Plan has been approved by the Committee of Creditors. We hope and expect that the Adjudicating Authority would take the necessary decision at the earliest.

3. With these observations, the present Appeal stands disposed of. No costs.

[Justice A.I.S. Cheema]
The Officiating Chairperson

[Dr. Alok Srivastava]
Member (Technical)

Archana/gc.