NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 634-636 of 2023

IN THE MATTER OF:

Dauphin Cables Pvt. Ltd. **...Appellant**

Versus

Praveen Bansal Resolution Professional & Ors. **...Respondents**

Present:

For Appellant: **Mr. Abhimanyu Bhandari, Mr. Manish Paliwal, Ms. Megha Yadav, Advocates**

For Respondent: **Mr. Mohit Jolly, Ms. Veenu Drall, Advocates for R-1**
Dr. Farrukh Khan, Utkarsh Kulvi, Yashi Sharma, Advocates for R-2
Mr. Vipul Ganda, Ms. Guresha Bhamra, Ms. Abhipsa Mohanty, Ms. Priyanka, Advocates for R-3

ORDER

18.05.2023: Heard Learned Counsel for the Appellant.

This Appeal has been filed against the orders dated 14.02.2023 passed by Adjudicating Authority by which the claim of the Financial Creditor has been treated to be other Creditor and order dated 01.03.2023 on IA No. 5920/2022 by which Adjudicating Authority has directed that in view of the order passed on 14.02.2023 in IA No. 5940/2021, the CoC is to be re-structured and the Plan has to be re-examined by CoC in the light of the order.

3. Learned Counsel for the Appellant submits that in so far as the order dated 14.02.2023, he has no substantial grievance. He submits that as far as the order

dated 01.03.2023 he is aggrieved since direction has been issued to re-consideration by the CoC whereas there has been several orders intervened between that and the Appellant has grievance that orders passed by the Adjudicating Authority has not been complied with.

4. We have considered the submission of Learned Counsel for the Appellant and perused the record. Order dated 01.03.2023 in IA No. 5940/2021 is as follows:-

> *"IA 5940/2021 – We have heard the Counsel for the Resolution Professional. In the light of the order passed by this Adjudicating Authority in IA 2435/2021 & IA 5980/2022 by which one of the Creditors namely CRC has been held to be 'Other Creditor' rather than a 'Financial Creditor' consequentially entails change in the composition of the CoC which has approved the 'Resolution Plan'. Therefore, the re-structured CoC is directed to be convened and the Resolution Plan may be examined by this CoC in the light of the order passed in the above 2 IAs. The IA 5940/2021 is accordingly disposed off."*

5. The order dated 01.03.2023 is only consequential order to the earlier order dated 14.02.2023 in view of the one Financial Creditor going out of the CoC, the CoC has to be re-structured and the CoC has to be re-examine the plan which was earlier considered by the CoC. We do not find any infirmity in the order so as to entertain this Appeal.

6. In so far as other grievance of the Appellant that certain other orders which have intervened have not been complied with, those issues are not required to be considered in this Appeal and the Appellant has to take appropriate remedy for that in accordance with law.

With these observations, ***we dismiss the Appeal.***

[Justice Ashok Bhushan]
Chairperson

[Mr. Naresh Salecha]
Member (Technical)

ss/nn