

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 50 of 2025
& I.A. No. 108 of 2025

IN THE MATTER OF:

Virender Pal Singh

...Appellant

Versus

Surendera Raj Gang
Resolution Professional Metenere Ltd. & Ors.

...Respondents

Present:

For Appellant : **Ms. Purti Gupta, Ms. Heena George, Ms. Sunidhi Sah, Advocates.**

For Respondents : **Mr. Vaijayant Paliwal, Ms. Tanya Chib, Advocates for R-1.**

Mr. Ankur Mittal, Ms. Muskan Jain, Advocates for NARCL.

ORDER
(Hybrid Mode)

31.01.2025: This appeal has been filed against order dated 04.10.2024 by one Virender Pal Singh. By the impugned order the Adjudicating Authority has approved the Resolution Plan of the Corporate Debtor. The Appellant's claim is that he was working as Chief Financial Officer (CFO) of the Corporate Debtor and he was paid salary upto May, 2021. The CIRP commenced on 03.10.2020. Appellant's case is that subsequently his salary was reduced to 50% w.e.f. June, 2021. The material on the record indicates that the employees and officers of the Corporate Debtor had filed their claim, which has been noticed in the Resolution Plan. Appellant did not file any claim nor filed any application before the Adjudicating Authority claiming any entitlement.

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2. We, thus, are of the view that Appellant is not a stakeholder in the CIRP of the Corporate Debtor and cannot be allowed to question the approval of the Resolution Plan. It is only stakeholders in the CIRP who have right to challenge the Resolution Plan. Appellant who has neither filed any claim nor filed any application is not entitled to challenge the Resolution Plan. There is no merit in the appeal. Appeal is dismissed.

**[Justice Ashok Bhushan]
Chairperson**

**[Barun Mitra]
Member (Technical)**

**[Arun Baroka]
Member (Technical)**

Archana/nn