

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1400 of 2025

IN THE MATTER OF:

Yogesh Rajendra Bothra

...Appellant

Versus

Sanjay Badrilal Punglia

...Respondents

Present:

For Appellant : Ms. Vinodini Srinivasan, Mr. Sajjad Siddiqui, Mr. Harshal Damania, Advocates.

For Respondents :

O R D E R
(Hybrid Mode)

06.01.2026: This appeal has been filed against the order passed by the Adjudicating Authority dated 03.06.2025 in IA No.5237(MB)2023. IA No.5237(MB)2023 was filed by the Resolution Professional under Section 43 and 45 of the I&B Code against the Directors of the Corporate Debtor. Appellant before us was one of the Respondent i.e. Respondent No.3 in the application. In the application prayers were made, which have been noticed in Para 1 of the impugned order, which are as follows:

“1. To direct the Respondent No.1 to deposit a sum of Rs. 18,66,240/-(Rupees Eighteen Lakhs Sixty-Six Thousand Two Hundred Forty only) with the Corporate Debtor in view of contravention of Section 45 of IBC, 2016.

2. To direct Respondent No. 2 to contribute/ deposit a sum of Rs. 37,32,480/-(Rupees Thirty-Seven Lakhs

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Thirty-Two Thousand Four Hundred Eighty only) with the Corporate Debtor in view of contravention of Section 45 of IBC, 2016.

3. To direct Respondent No. 3 to contribute/ deposit a sum of Rs. 5,00,000/-(Rupees Five Lakhs only) with the Corporate Debtor in view of contravention of Section 43 of IBC, 2016.”

2. The Adjudicating Authority has ultimately dismissed the application by the impugned order. The Appellant feeling aggrieved by the order has filed this appeal.

3. Learned counsel for the Appellant submits that the Adjudicating Authority has made certain observations with regard to proceedings which were initiated before the Metropolitan Magistrate against the Appellant, which observation has been noticed in Para 64 of the judgment. Certain observation has also been made against the Resolution Professional that he failed to disclose material information in the application.

4. Be that as it may. Application under Section 43 and 45 filed by the Resolution Professional having been rejected, we fail to see any grievance of the Appellant in so far as order passed by the Adjudicating Authority which is impugned in the present appeal is concerned. As far as observation with regard to proceedings before the Metropolitan Magistrate, the said proceedings have to be considered and decided independent of any observations made by the Adjudicating Authority in the impugned order. We, thus, observe that the proceedings before the Metropolitan Magistrate shall

be considered and decided without being influenced by any of the observations made by the Adjudicating Authority in the impugned order. With these observations, we dismiss the appeal.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

Archana/md