

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

Company Appeal (AT) (Insolvency) No. 08 of 2022

IN THE MATTER OF:

Pramod Kumar Sharma

...Appellant

Versus

Manesh Agarwal & Ors.

...Respondents

Present:

For Appellant: Mr. Susshil Daga and Babita Jain, Advocates, PCS
Md Nazim Khan, CS Akshita Koolwal.

For Respondent: Mr. Vijay Joshi, Advocate for R-4.
Mr. Abhinav S Aggarwal, Advocate for IBBI

ORDER
(Virtual Mode)

04.04.2022: Heard Learned Counsel for the Appellant as well as Learned Counsel for Respondent Nos. 3 and 4.

2. This Appeal has been filed against the Order dated 09th November, 2021 passed in I.A. No. 201 of 2020. I.A. No. 201 of 2020 was filed by the Appellant seeking recovery of the amount which was withdrawn by the Suspended Directors in violation of Section 14 of the Insolvency and Bankruptcy Code, 2016. The Application came for consideration before the Adjudicating Authority and it was observed by the Adjudicating Authority that in the Application Insolvency and Bankruptcy Board of India (IBBI in short) is made party as Respondent No. 3, when there is no need by the Resolution Professional to implead IBBI. The Adjudicating Authority has dropped 'IBBI' from the array of the parties and directed to pay Rs. 25,000/- for unnecessarily making the 'IBBI' as party to the proceeding.



3. Learned Counsel for the IBBI has appeared and made submissions that he does not propose to file any Reply to the Appeal.

4. We are of the view that the Adjudicating Authority having already dropped the IBBI from the array of the parties, there was no necessity to further issue direction imposing cost of Rs. 25,000/- on the Resolution Professional. We thus are of the view that the Impugned Order dated 09th November, 2021 in so far as it imposes cost of Rs. 25,000/- on the Appellant deserves to be deleted and is hereby deleted.

The Appeal is allowed to the above extent.



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OF THE ORIGINAL
Sy 07/11/22
Assistant Registrar *PC*
National Company Law Appellate Tribunal
(Principal Bench)
New Delhi

sd/
[Justice Ashok Bhushan]
Chairperson

sd/
[Dr. Alok Srivastava]
Member (Technical)

[Ms. Shreesha Merla]
Member (Technical)

Basant/nn