

**In the National Company Law Tribunal  
Mumbai Bench  
Court-III**

IA 2154/2021 in C.P.(IB)-1890/(MB)/2018

Under Section 60(5) of the Insolvency &  
Bankruptcy Code, 2016

**In the matter of**

Mr. Hiren Gor                      ... Applicant

V/s

U Balakrishna Bhat & Ors.  
.....Respondents

**In the matter of**

Dena Bank                      :       Financial Creditor

V/s.

M/s Nitin Fire Protection Industries Limited  
..... Corporate Debtor

Order delivered on:        **18.01.2022**

Coram:

Hon'ble Shri H V Subba Rao, Member (Judicial)

Hon'ble Shri Chandra Bhan Singh, Member (Technical)

For the Applicant(s)                      :       Mr. Yash Garach, i/b Astha Thakar

For the Respondent(s)                      :       Adv. Rohan Agarwal a/w Adv. Nishit  
Dhruva, Mr. S.M. Algaus, Ms  
Pratiksha Agrawal, i/b MDP &  
Partners for Resolution Professional.  
Mr. Zaman Ali, Counsel for CoC

***Per: Chandra Bhan Singh, Member (Technical).***

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**ORDER**

1. IA 2154/2021 in CP(IB)-1890(MB)/2018 has been filed by the Applicant Mr. Hiren A Gor, an employee of the Corporate Debtor Company to challenge the rejection of the Resolution Plan submitted by the suspended Promoter of the Corporate Debtor Company, M/s Nitin Fire Protection Industries Limited. The Applicant who is an employee of the Corporate Debtor Company mentions that the Resolution Plan of the ex-Promoter/ Director be approved as otherwise he would be losing employment and there would be loss of employment and livelihood to him and the other workers of the Corporate Debtor Company.
2. The Bench notes that the acceptance/ rejection of any Resolution Plan is the pure commercial decision of the CoC and the Adjudicating Authority has no business to interfere with the commercial wisdom of the CoC. This view has been time and again confirmed/ reconfirmed by various judgments of NCLAT as well as by the Hon'ble Supreme Court in various decisions.
3. The Bench also notes that the Resolution Plan of the ex-Promoter/ Director was rejected after detailed deliberations in several CoC meetings after taking into account various aspects of the Plan including the viability of the Resolution Plan. The Petitioner being an employee, collusion between the suspended promoter and the

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Petitioner in filing the above Petition cannot be ruled out. Even otherwise the Petitioner has no locus to file the present application and therefore it shall be dismissed in limine.

4. In view of the above, the Bench does **not allow** IA 2154/2021 in CP(IB)-1890/2018 and '**dismissed**'.

Sd/-  
Chandra Bhan Singh  
Member (Technical)

Sd/-  
H V Subba Rao  
Member (Judicial)