

National Company Law Appellate Tribunal, New Delhi
Principal Bench
Company Appeal (AT) (Ins) No. 513-515 of 2021

IN THE MATTER OF:

Dharam Pal & Ors.

...Appellants

Vs.

Ashok Kumar Gulla (Liquidator/RP of Lotus Auto Engineering Ltd.) & Ors.

...Respondents

Present:

For Appellant: Ms. Swati Sood, Advocate

For Respondent: Ms. Shweta Dubey, Advocate for R1, Liquidator
Ms. Ishita Srivastava, Advocate for R1
Mr. Ankit Tripathi, Mr. Shantanu Naresh for
Liquidator
Mr. Abhishek Kumar (for IBBI, R4)
Mr. NPS Chawla for SB

ORDER

(Through Virtual Mode)

27.07.2021: We have heard Ld. Counsel for the Appellant on the question of admission. She submits that the liquidator has sold the Corporate Debtor's property below the liquidation value and he has committed material irregularities.

Ld. Counsel appearing for the Respondent submits that Appellant has not filed any application before the Ld. Adjudicating Authority and directly filed this appeal, which is not maintainable.

...contd./

Ld. Counsel for the Appellant unable to convince us that why the Appellant has not filed the application under Section 60(5) before the Adjudicating Authority and directly filed this Appeal before this Tribunal.

In such a situation, we are not inclined to admit this appeal and the Appeal is disposed of with the liberty that the Appellant may approach the concerned Adjudicating Authority for the contentions which raised in this appeal. Thus, the Appeal is disposed of, however, no order as to costs.

[Justice Jarat Kumar Jain]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

Ss/Md