

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 430 of 2018**

**IN THE MATTER OF:**

**Sunil Jain**

**...Appellant**

**Versus**

**Punjab National Bank & Ors.**

**...Respondents**

**Present:**

**For Appellant :            Mr. Gautam Singh and Mr. Pratiksha Sharma,  
   Advocates**

**O R D E R**

**03.08.2018**        This is an appeal by the shareholder/promoter of the 'Corporate Debtor' against the order dated 19<sup>th</sup> June, 2018, which reads as follows:

*"Ld. Counsel for the Resolution Professional (RP), financial creditor, operational creditor, for Mr. Sunil Jain and RGW Vyapar is present :*

***CA (IB) No. 536/KB/2017 and CA( IB) No. 439/2018** is brought to our notice by the Ld. Counsel appearing for the petitioner in the respective applications. CA (IB) No. 536/KB/2017 is filed by the suspended director with a prayer to issue direction for remove RP as well as to initiate enquiry against the RP. CA (IB) No. 363/KB/2017 has already been disposed of vide Order dated 13/03/2018. Therefore, the prayer in CA (IB) No. 536/KB/2018 become infructuous. Moreover, if any disciplinary proceeding is to be initiated against the RP the petitioner is to move before the Insolvency and Bankruptcy Board of India. With the above said observations the CA (IB) No. 536/KB/2018 is disposed of. CA (IB)*

*No. 439/KB/2018 filed by the same petitioner for having early disposal of the CA (IB) No. 536/KB/2018. As CA (IB) No. 536/KB/2017 is disposed of hence CA (IB) No. 439/KB/2018 requires no consideration. It is dismissed.*

**CA (IB) No. 145/KB/2018** in CA (IB) No. 363/KB/2018 filed u/s 43 read with Section 66 of the Code came up for consideration on today. No reply affidavit has been filed.

For hearing the CA list it on **11/07/2018**.

CA (IB) No. 145/KB/2018 is not traceable. Office is hereby directed to trace out the CA and place it on record.”

The only ground taken in this case is that the ‘corporate resolution process’ has not been completed in accordance with law. However, such issue cannot be decided in this appeal, as the ‘resolution plan’ has already been approved and the order of approval by Adjudicating Authority is pending consideration in another appeal. The appellant, if so advised, may appear on behalf of the Board of Directors/shareholders in the said appeal.

The Adjudicating Authority having not given any finding with regard to the completion of ‘Resolution Process’, we are not inclined to interfere with the order. The appeal is dismissed with aforesaid liberty. No cost.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Justice Bansi Lal Bhat ]  
Member (Judicial)

/ns/uk/