

Learning Curve-1006

November 07, 2023

After approval of the Resolution plan by the CoC, the claims of the creditors cannot be entertained, even if the Resolution plan is pending for approval with the AA.

CASE TITLE	Suraksha Realty Ltd. V/s Anuj Bajpai
CASE CITATION	Company Appeal (AT) (Insolvency) No. 1389 of 2023
DATE OF ORDER	November 01, 2023
COURT/ TRIBUNAL	NCLAT, New Delhi

BRIEF FACTS:

The Appellant filed an application, sought direction from the AA to accept his claim as Financial Debt. The AA observed that the claim has been filed beyond the time hence the AA rejected the application. Aggrieved with the impugned order the Appellant filed an appeal on the ground that since the application for approval of Resolution plan is still pending before the AA, the order can be passed to consider the claim of the Appellant.

DECISION:

The Hon'ble NCLAT, New Delhi, held that,

“Hon'ble Supreme Court in recent Judgment in M/s. R.P.S. Infrastructure Limited Vs. Mukul Kumar and Anr. has already taken the view that after approval of the plan by the CoC, the claims cannot be entertained. There is no dispute with the facts that the claim was filed by the Appellant after approval of the plan by the CoC. The Appellant has also not been able to show that claim of the Appellant was reflected in the records of the Corporate Debtor.

We thus are of the view that no error has been committed by the Adjudicating Authority rejecting I.A. There is no merit in the Appeal, the Appeal is dismissed.”