(2026) 05 NCLAT CK 1669

In the National Company Law Appellate Tribunal, Pricipal Bench, New Delhi

Case No : Company Appeal (AT) (Ins) No. 2170 of 2024

M.M.T. Ltd. APPELLANT

Vs

BD Overseas and Fiscal Services Ltd. & Ors. RESPONDENT

Date of Decision : 15-05-2026

Acts Referred:

IBC, 2016 — Section 60(5)(C)
NCLT rules, 2016 — Rule 11
IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 — Regulation 6A

Citation : (2026) 05 NCLAT CK 1669

Hon'ble Judges : Justice Yogesh Khanna, Member (Judicial);Indevar Pandey, Member (Technical)

Bench : Division Bench

Advocate : For Appellant (s) : Mr. Jyoti Kr. Chaudhary, Ms. Tejaswini Chandrasekhar, Mr. Jatin Chaddha, Ms. Sanskruti Jinwal, Ms. Sunidi, Advocates.

Final Decision : Dismissed

Judgement

(Hybrid Mode)

This appeal is against an impugned order dated 02.09.2024 passed by the Ld. National Company Law Tribunal, Ahmedabad in *CP (IB) No. 203 of 2019* filed by the appellant herein under Section *60(5)(C) IBC*, 2016 r/w Rule *11* of NCLT rules, 2016 wherein I.A. No. 402 of 2023 was dismissed. The applicant sought the following prayers in the said I.A:

> *"a) This Hon'ble Tribunal may kindly be pleased to allow the present application; b) This Hon'ble Tribunal may kindly be pleased to set aside the Resolution Plan filed by M/s Steel Cube India, LLP approved vide order dated 20.9.2022 in IA/954/2020 in CP (IB) 203 of 2019 and further direct the Resolution Professional of BD Overseas to consider the claim of the Applicant. c) Pending hearing, admission and final disposal of the present application this Hon'ble Tribunal may be pleased to stay the implementation of the Resolution Plan filed by M/s Steel Cube India, LLP approved vide order dated 20.9.2022*

in IA/954/2020 in CP (IB) 203 of 2019.

d) *This Hon'ble Tribunal may kindly pass an order admitting the claim of the Applicant of Rs.2,16,22,292/- (Rupees Two Cores Sixteen Lacs Twenty-Two Thousand Two Hundred Ninety-Two only) plus interest @13.75% per annum.*

e) *That this Hon'ble Tribunal be pleased to allow the present application"*

2. We have heard the arguments and gone through the impugned order. The appellant seeks to challenge the approval order *vide* application bearing I.A. No. 402 of 2023 as also sought admission of its claim of *Rs.2,16,22,292/-*. Qua the prayer of setting aside of the approval order of the resolution plan, the Ld. NCLT held it is not the appropriate forum to grant such prayer and the appellant ought to have file an appeal before this Tribunal. We agree to this.

3. *Qu*a admission of claims, we have perused the paragraph *9* of the impugned order as under:

"9. We have heard both the sides and have perused the records produced before us. CIRP commenced vide order dated 20.01.2020. Form A was published by the RP in Economic Times and Loksatta Jansatta and the last date to file claim was 26.02.2020. Apparently, the Applicant herein has never flied any claim before the RP. Further, no application was filed by the Applicant herein seeking condonation of delay in filing the claim before the RP."

4. Admittedly, *Form-A* was published by the Resolution Professional in two newspapers and the last date of filing of the claim was *26.02.2020*. The appellant has never filed its claim before the Resolution Professional and even did not file any application before the Ld. NCLT for condonation of delay in filing its claim before the Resolution Professional.

5. The main thrust of argument of the Ld. Counsel for the appellant before us is no individual notice was given to the appellant and hence, the appellant was not made aware of invitation of claims by the Resolution Professional, hence it failed to file claim in time. Admittedly the Appellant did not file any application for condonation of delay either.

6. Reference is made by the appellant counsel to Regulation *6A* of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 but such Regulation *6*A came into force only on *16.09.2022*, hence, the appellant cannot get its benefit thereof.

7. Considering the submissions, we find no illegality in the impugned order. The appeal is devoid of merits and accordingly is dismissed. Pending I.A. Nos. 8047, 8105, 8106, 8107 of 2024 are also disposed of.