
(2025) 01 NCLAT CK 1704

In the National Company Law Appellate Tribunal

Case No : Company Appeal (AT) (Insolvency) No. 48 of 2025 & I.A. No. 182 of 2025

Multi Talent Human Resources Pvt. Ltd.

APPELLANT

Vs

Surendra Raj Gang & Ors.

RESPONDENT

Date of Decision : 31-01-2025

Acts Referred:

Citation : (2025) 01 NCLAT CK 1704

Hon'ble Judges : Ashok Bhushan, Chairperson; Barun Mitra, Member (T); Arun Baroka, Member (T)

Bench : Full Bench

Advocate : Arjun Sheth, Anup Kumar D. Sayare, Kriti Kothari, Vaijayant Paliwal, Tanya Chib, Ankur Mittal, Muskan Jain

Final Decision : Dismissed

Judgement

31.01.2025: This appeal has been filed against order dated 04.10.2024 passed by NCLT, Principal Bench, New Delhi in IA No.37 of 2024 by which order the Adjudicating Authority has approved the Resolution Plan. Appellant's case is that Appellant has provided service to the Corporate Debtor and has already filed IA No.4177 of 2024 claiming an amount of Rs.5,65,02,274/-. It is submitted that the said application is still pending, however, the Resolution Plan has been approved.

2. We have perused the impugned order. In Para 11.3 of the order, the Adjudicating Authority has noted an earlier order dated 10.09.2024. Para 9 of said order provides as follows:

"9. The members of the CoC represented by Mr. Niranjana Reddy, Ld. Sr. Counsel and Mr. Ankur Mittal, Ld. Counsel fairly state that the entire plan amount may be kept aside in an interest bearing account. All applications including claims of Operational Creditors can be decided separately. The Application for approval of the Resolution Plan should be decided. The claim amount as adjudicated should

be distributed to them as per the order of the Adjudicating Authority. In terms of the Resolution Plan the balance will go to the benefit of the CoC members as per their entitlement.”

3. Observation in Para 9 that “all applications including claims of the Operational Creditors can be decided separately” obviously covers the application filed by the Appellant also. Thus, the entire resolution amount has already been deposited in the interest bearing account and in Para 11.4, the Adjudicating Authority has directed as follows:

“11.4. In this view as and when the plan amount is tendered, we direct the RP to deposit the entire plan amount of Rs. 295,14,95,611/-(Rupees Two Hundred Ninety-Five Crores Fourteen Lakhs Ninety-Five Thousand Six Hundred and Eleven) in a high interestbearing account to be opened with State Bank of India, CGO Complex, New Delhi. The claim amount as and when adjudicated in favour of the applicants in these pending applications will be distributed to them in terms and as per orders of this Adjudicating Authority and the balance if any will go to the benefit of the CoC members. We only confirm what has been agreed by the members of CoC and applicants, as submitted by their counsels in our proceedings dated 10.09.2024.”

4. In view of the aforesaid, there is no reason to entertain this appeal. The Appellant’s application IA No.4177 of 2024 has not yet been closed and the Appellant’s entitlement shall depend on the decision in IA No.4177 of 2024. With these observations, we dispose of this appeal.