

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 311 of 2020

IN THE MATTER OF:

Pradeep Jain

...Appellant

Versus

**Navneet Kumar Gupta,
Liquidator & Erstwhile Resolution Professional,
of Runeecha Textile Ltd. & Ors.**

...Respondents

Present:

For Appellant : Mr. Lzafeer Ahmad, Advocate

For 1st Respondent: Mr. Tushar Tyagi and Mr. A. Anand, Advocates

O R D E R

02.03.2020 On perusal of the impugned order, we find that the only resolution plan has been found to be non-compliant with the provisions of the 'I&B Code' and the 'Committee of Creditors' decided to go for 'Liquidation' of the Corporate Debtor. Admittedly, 270 days period has already elapsed. We find no ground to interfere with the impugned order as no option other than 'Liquidation' was available to the Adjudicating Authority.

There being no merit in the appeal, the appeal is dismissed.

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

[Shreesha Merla]
Member (Technical)

/ns/nn/