

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH**  
**COURT-IV**

19. IA 75/2023  
IN  
C.P. (IB)/1147(MB)2020

CORAM:

SHRI PRABHAT KUMAR  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **09.01.2023**

Name of the Party: LICHFL Trustee Company Private Limited  
Vs.  
Anudan Properties Private Limited

Section 7, 60(5) of Insolvency and Bankruptcy Code, 2016

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**ORDER**

**The Court is convened through Video Conference.**

1. Mr. Chintan Gandhi, Ld. Counsel for the Resolution Professional present. Ms. Raksha Thakkar, Ld. Counsel for the Financial Creditor present. Ms. Jayshree Gilra, Ld. Counsel for the suspended Board of Directors present.
2. **IA-75/2023**: This is an Application filed by the Applicant/ Suspended Board on 12.12.2022 seeking relief from this Bench seeking dismissal of Resolution Professional on the ground of collusion; stay on the Resolution Plan approved by the CoC in its meeting held on 24<sup>th</sup> April 2022; and an opportunity to furnish a plan by the Applicant, being a related party of the Corporate Debtor which is a registered MSME.
3. The Applicant has not placed on record any cogent material substantiating his allegation of collusion. The counsel for the RP submitted that this Application is intended to derail the process of Resolution of the Corporate Debtor which is in advanced stage. The approved plan of CoC is already before this Bench for its approval.
4. The present Application has been filed after expiry of more than 8 months from the approval of the Plan by the CoC. The Applicant was

not found eligible by the RP on earlier occasion and hence was not allowed an opportunity to file the plan. We find force in the argument of the Ld. Counsel for the RP that the present Application is an attempt to further delay the CIRP process which is on the conclusion stage.

5. In view of above discussion, we are inclined to dismiss this Application bearing IA-75/2023.

Sd/-

**PRABHAT KUMAR**  
**Member (Technical)**

/Dubey/

Sd/-

**KISHORE VEMULAPALLI**  
**Member (Judicial)**

