

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 397 of 2019

IN THE MATTER OF:

Apna Organics Pvt. Ltd. ...Appellant

Vs

Alok Industries Ltd. & Ors. ...Respondents

With

Company Appeal (AT) (Insolvency) No. 398 of 2019

IN THE MATTER OF:

Sadhana Trading Corporation ...Appellant

Vs

Alok Industries Ltd. & Ors. ...Respondents

With

Company Appeal (AT) (Insolvency) No. 399 of 2019

IN THE MATTER OF:

Colorant Ltd. ...Appellant

Vs

Alok Industries Ltd. & Ors. ...Respondents

With

Company Appeal (AT) (Insolvency) No. 400 of 2019

IN THE MATTER OF:

Prime Marketing ...Appellant

Vs

Alok Industries Ltd. & Ors. ...Respondents

**With
Company Appeal (AT) (Insolvency) No. 401 of 2019**

IN THE MATTER OF:

Associated Chemicals & Anr. ...Appellants

Vs

Alok Industries Ltd. & Anr. ...Respondents

**With
Company Appeal (AT) (Insolvency) No. 402 of 2019**

IN THE MATTER OF:

Jostars Orgotech Pvt. Ltd. ...Appellant

Vs

Alok Industries Ltd. & Ors. ...Respondents

**With
Company Appeal (AT) (Insolvency) No. 403 of 2019**

IN THE MATTER OF:

S. A. Pharmachem Pvt. Ltd. ...Appellant

Vs

Alok Industries Ltd. & Ors. ...Respondents

Present:

For Appellants: Mr. Gautam Narayan, Mr. Ankit Kumar and Mr. Niket Mehta, Advocates

For Respondents: Mr. Arun Kathpalia, Senior Advocate with Vaijayant Paliwal, Advocates for Respondent No.1.

Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raghav Chadha, Ms. Roopali Singh, Ms. Sayobani Basu and Sylona Mohapatra, Advocates for R-2 & 3.

Mr. Prateek Kumar, Advocate for CoC for SBI.

**With
Company Appeal (AT) (Insolvency) No. 415 of 2019**

IN THE MATTER OF:

Eighteen Acid & Chemicals Enterprises ...Appellant

Vs

Alok Industries Ltd. & Ors. ...Respondents

**With
Company Appeal (AT) (Insolvency) No. 416 of 2019**

IN THE MATTER OF:

C.M.S. Impex (India) Ltd. ...Appellant

Vs

Alok Industries Ltd. & Ors. ...Respondents

Present:

For Appellants: Mr. Gautam Narayan, Mr. Ankit Kumar and Mr. Niket Mehta, Advocates

**For Respondents: Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raghav Chadha, Ms. Roopali Singh, Ms. Sayobani Basu and Sylona Mohapatra, Advocates for R-2 & 3.
Mr. Prateek Kumar, Advocate for CoC for SBI.**

ORDER

30.04.2019 Learned Counsel appearing on behalf of the Appellant submits that a reply has been filed by the Interim Resolution Professional/ Resolution Professional, wherein a plea has been taken that earlier payments were wrongly made in favour of the Appellants applying wrong accounting methodology, which stands corrected; that the payments were made for the

goods supplied during the Resolution Process. However, this is disputed by the Counsel for the Appellant.

In the facts and circumstances, we are not inclined to express any opinion. If the Appellants are aggrieved, they may move before appropriate Forum or appropriate Court against decision, if any, communicated by the Interim Resolution Profession/ Resolution Professional.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)