

**IN THE NATIONAL COMPANY LAW APPELLATE TRIBUNAL**

**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 11 of 2017**

**Hind Motors India Ltd.**

**..... Appellants**

**Vs.**

**Adjudicating Authority NCLT, Chandigarh**

**.....Respondents**

**Present: For Appellant: Mr. Ajay K. Jain & Mr. Atanu Mukherje,  
Advocates.**

**For Respondents:**

**ORDER**

**10.04.2017** The appellant is "Corporate Applicant" who filed application under section 10 of the Insolvency and Bankruptcy code 2016 for initiating Corporate Insolvency Resolution Process with Adjudicating Authority. The Adjudicating Authority (NCLT Bench) by impugned order dated 9<sup>th</sup> March 2017 in C.P. No. 06(Chd)/2017 while admitted the appeal qua the debts of 'financial institution' and 'operational creditor', has segregated the application in so far it relates to public depositors. The grievance of appellant is that the Adjudicating Authority cannot exclude the 'public depositors' who also come within the meaning of 'financial creditors'.

Having gone through the impugned order and the submission made on behalf of the appellant, we left the question open for determination at appropriate stage for the following reasons: -

The application under section 10 having admitted and consequential orders having been passed by the Adjudicating Authority, pursuant to notice under section 15 of the 'I and B Code' 2016 if any 'public depositor' applies showing due of debt claiming itself as 'operational creditor' and the Resolution Professional or the Tribunal do not accept the claim on the ground that they are not 'financial creditor', we allow the appellant to raise the question before the Tribunal and if any adverse decision is given by the Tribunal, it will be open to the appellant to raise the issue before this Appellate Tribunal.

The appeal stands disposed of with the aforesaid observation. No cost.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Mr. Balvinder Singh)  
Member(Technical)

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