

## The Insolvency and Bankruptcy Code, 2016

### PART II

### Insolvency Resolution and Liquidation for Corporate Persons

#### CHAPTER III

#### Liquidation Process

#### Section 42: Appeal against the decision of liquidator:

\*42. A creditor may appeal to the Adjudicating Authority against the decision of the liquidator <sup>1</sup>[accepting or] rejecting the claims within fourteen days of the receipt of such decision.

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#### Notifications & Circulars

\*This shall come into force w.e.f. from 15.12.2016.

#### Amendments:

1. The Words in section 42 inserted by the Insolvency and Bankruptcy Code (Second Amendment) Act, 2018 (w.e.f. 06.06.2018).