

NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

COURT-II

(IB)-137(ND)2018

CORAM:

**PRESENT: MS. INA MALHOTRA
HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW
DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON
25.02.2020**

NAME OF THE COMPANY: Power2SME Pvt. Ltd. Vs. Uttam Strips Ltd.

UNDER SECTION 8 & 9 OF IBC, 2016

S.NO. NAME DESIGNATION REPRESENTATION SIGNATURE

Present for the Petitioner : Mr. Ankut Mittal, Ms. Meera Murali
Advs. For Resolution Applicant, Ms.
Prachi Johri, Adv. For Monitoring
Agency

Present for Ex-Management : Mr. Abhishek Anand, Mr. Viren Sharma
Mr. Shivankar, Advocates.

ORDER

CA. No. 1608/2019 has been filed by the workmen and employees. Averting that the Monitoring Committee has not been adhered to the Resolution Plan letter and spirit approved by this adjudicating authority. Ld. Counsel for the Monitoring Committee submits that notwithstanding that a contempt petition is not maintainable, the Monitoring committee has duly complied with the payment to the workmen in terms of the plan. A sum of Rs. 8,91,537/- has already been paid to the workmen. Let reply be filed.

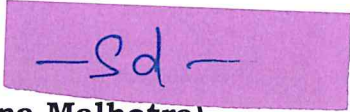
Reliance is also placed on a decision of the Principal Bench which has observed that the provisions of Section 425 of the Companies Act, are not applicable to the Code.

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Ld. Counsel appearing for the Resolution Applicant too submits that the Resolution Plan as sanctioned by this Bench has been fully complied.

CA. No. 54/2019 is filed by the Applicant/Resolution Applicant for avoidance of transaction. Ld. Counsel for the Resolution Applicant does not wish to press this application. However, since I.A has been filed by the R.P, he wishes to argue this application on the next date of hearing.

To come up for further consideration on ^{26.} .03.2020


(Ina Malhotra)
Member (J)