

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-223
IB-22(ND)/2018

IN THE MATTER OF:

Oriental Bank of Commerce

...APPLICANT

Vs.

Shekhar Resorts Ltd. & Ors.

....RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 4.02.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
SHRI S.K. MOHAPATRA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. C.P. Madaan, Mr. Utkarsh Mishra, Advocates

For the Respondent : Mr. Virender Ganda Sr. Advocate, Mr. Rakesh Kumar, Mr. Vishal Ganda, Mr. Anand, Mr. Ayan, Mr. Ankit Sharma, Advocates

For the Intervener/RP : Mr. Sanjeev SGM Sr. Advocate, Mr. Mohak Sharma, Mr. Abhishek Anand, Mr. Viren Sharma, Advocates

ORDER

CA-673/C-III/ND/2020 filed in CP (IB)-22/ND/2020 :

Counsels for both sides are present and heard the submissions in part in the light of the directions given by the Hon'ble NCLAT vide their Order dated 16.9.2019 passed in Company Appeal (AT)/Insolvency No.9353 of 2019 i.e. to check the financial details of the Corporate Debtor in respect of Hotel operations and the Valuation report. The Applicant/suspended board of directors have placed an affidavit dated 11th December, 2019 on record which is containing the Valuation report dated 14th September, 2019. The Counsel for the Resolution Professional is directed to prepare a comparative chart in relation to the fair value along with the approaches adopted and the difference

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to that effect and to state the method which has been followed in taking the fair value /liquidation value of the Corporate Debtor and submit the same in a sealed Cover on the next date of hearing.

It is noted that presently the Special Bench is hearing this matter, therefore, this Bench with the permission of Hon'ble President of NCLT will continue to hear the same on the next date of hearing.

List on **10.2.2020** at 4 PM.



(S.K. MOHAPATRA)
MEMBER (TECHNICAL)

Surjit
04.2.2020



(CH. MOHD. SHARIEF LAKI)
MEMBER (JUDICIAL)

IB-22/10/18
C-III