

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

(IB)-123(PB)/2017

IN THE MATTER OF:

Bank of Baroda

..... Applicant/petitioner

v.

Amrapali Infrastructure Pvt. Ltd.

..... Respondent

Order under Section 7

Order delivered on 21.03.2018

Coram:

CHIEF JUSTICE (RTD.) M.M. KUMAR

Hon'ble President

DR. DEEPTI MUKESH

Hon'ble Member (Judicial)

PRESENTS

For the petitioner:

Mr. Sameer Rastogi; Advocate for RP

For the Respondent:

ORDER

C.A. No. 227(PB)/2018

This is an application filed under Section 60(5) (c) of the Insolvency and Bankruptcy Code, 2016 by the Resolution Professional, Mr. Kanwal Goyal in the matter of Amrapali Infrastructure Private Limited which is undergoing in Corporate Insolvency Resolution Process. The prayer made in the application is that direction be issued to the Committee of Creditors to contribute their respective shares towards the CIRP cost of Rs. 1.42 crores in the designated account as approved in the second meeting of the Committee of Creditors and further confirmed in its third meeting. Learned counsel for the Resolution Professional has brought to our notice agenda item No. 4 and the resolution passed in the second meeting of the Committee of Creditors held on 08.12.2017 which is to the following effect:-

“RESOLVED THAT each member of the CoC will contribute in its ratio of voting share to make a corpus fund for the purpose of funding the CIRP cost of Rs. 1.6 Crores.

FURTHER RESOLVED that Mr. Kanwal Goyal, Resolution Professional appointed for the Corporate Debtor be and is hereby authorized to



negotiate terms and conditions and sign all necessary documents for financing CIRP Cost”

The aforesaid agenda item was confirmed in the third meeting of the Committee of Creditors and the minutes of third meeting of the Committee of Creditors have been placed on record (Annexure-6) which is dated 18.01.2018.

Keeping in view the aforesaid factual backdrop, the Committee of Creditors is directed to take up the issue and contribute their respective shares as per the voting share towards the CIRP cost of Rs. 1.42 crores. The amount may be deposited in the designated account as approved in the second meeting of the Committee of Creditors. The needful shall be done at the earliest but not later than ten days from the date a copy of this order is presented to Committee of Creditors.

The application stands disposed of in above terms.

Sd/-

(M.M.KUMAR)
PRESIDENT

Sd/-

(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)

21.03.2018
VINEET