

National Company Law Tribunal

Allahabad Bench

C P No. (IB) 110/ALD/2017,

CA

No. 100/2018

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 05.06.2018

NAME OF THE COMPANY: Shree Bhawani Paper Mills Limited

SECTION OF THE COMPANIES ACT/I & B CODE: 60(5) IBC

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.	Siddharth Singhal	Advocate.	Applicant	A. Singhal
2.	VINOD KANT	AAG	State of U.P	Vinod Kant
3	DR. Y.K SRIVASTAVA	CSC		
4	AMIT VERMA	SC		

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Sh. Siddharth Singhal, Advocate for the Resolution Professional and Sh. Vinod Kant, Additional Advocate General, Sh. Y.K. Srivastava, Chief Standing counsel and Sh. Amit Verma, Advocate on behalf of the State of U.P. is present in this Court.

It has been informed by the Chief Standing Counsel (CSC) that in compliance of order dated 28th May 2018 it has been noticed that some representative of Resolution Professional approached for taking possession of the assets of the Corporate Debtor. It has been argued by (CSC) that only Resolution Professional is authorized to take the possession not his representative. Objection of the CSC and Additional Advocate General is correct that as per Insolvency & Bankruptcy Code, 2016 only Resolution Professional is authorized to take the possession of the assets of the Corporate Debtor not his any representative. It is therefore directed to the Counsel of the Resolution Professional that RP to be personally present to take possession in compliance of our order dated 28th May, 2018. Learned RP is further directed to inform to the District Magistrate the time and date when he wants to take possession. After communicating the time and date, he can take possession in compliance of the order. Resolution Professional is directed to file compliance report within 15 days from today.

List the matter on 11th July 2018, for further order.

Dated: 05.06.2018

—Sd—

SAROJ RAJWARE,
MEMBER (T)

—Sd—

V.P. SINGH,
MEMBER (J)