

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

Item No. 120
(IB)-297(PB)/2018

IN THE MATTER OF:

Col. Sanjeev Dalal (Retd.)
Vs.

.... Applicant/petitioner

M/s. International Recreation & Amusement Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, CIRP

Order delivered on 19.02.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

S.K. MOHAPATRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP:

Mr. Pranay Agarwal, Mr. Mohtashim Kibriya, Mr. Deepak Motla, Advs. with Mr. Mohd. Nazim Khan, Mr. Sanyam Goel, PCS

For the respondent

Mr. Vivek Malik, Mr. Yash Kotak, Advs.

ORDER

CA-170(PB)/2019:-

Learned Resolution Professional applies for the withdrawal of the application to pursue the process of presenting the resolution plan before the CoC. It is appropriate to mention that the period of 270 days provided for CIR Process is coming to an end on 23.04.2019. There is adequate time to do the needful.

The application is dismissed as withdrawn.

CA-238(PB)/2019:-

This is an application filed by the dissenting member of the CoC challenging its decision refusing to rent the ouster water park. It is well settled that commercial wisdom of the CoC is not to be interfered with by substituting the wisdom of any other person. Even otherwise no useful purpose will be served by renting the water park at this stage, when the resolution plans are likely to be presented before the CoC on 01.03.2019. The application is fully misconceived and stands dismissed.

CA-239(PB)/2019:-




Notice of the application and accepted by the counsel for the non-applicant-respondent. A copy of the application has been handed over to the counsel for the non-applicant-respondent/other stakeholders.

Reply be filed by the adjourned date with a copy in advance to the counsel for the applicant-Resolution Professional.

List for arguments on 25.02.2019.

—Sd—

(M. M. KUMAR)
PRESIDENT

—Sd—

(S.K. MOHAPATRA)
MEMBER (TECHNICAL)

19.02.2019.
Aarti Makker