

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

ITEM No. 322
(IB)-37(PB)/2018

IN THE MATTER OF:

Dinesh Kumar Jain & Ors.

.....Petitioners

v.

Fantastic Buildcon Pvt. Ltd. & Ors.

.....Respondents

SECTION : Under Section 7 of the Insolvency & Bankruptcy Code, CIRP

Order delivered on 13.03.2019

Coram:

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

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

PRESENT:

For the Applicant / Petitioner :

Mr. Krishna Kumar,

Ms. Srujana Suman Mund, Advs.

For the Respondent:

Mr. Kamal Vijay, Mr. Rajender Vijay, Advs.

For Mr. Om Prakash Vijay, RP in person

Mr. Atul Sharma, Ms. Arveena Sharma,

Advs. for Omaxe Ltd.

Mr. Rakesh Kumar, Mr. Aashish Khattar,

& Ms. Chetna Bisht, Advs. for Ex.

Management

Ms. Manisha Chaudhary, Ms. Deepti

Bhardwaj, Advs. for Ex. Management

ORDER

CA-445(PB)/2019:-

Status report filed by the Resolution Professional is taken on record subject to all just exceptions. The office is directed to maintain the record and put up the same at the time of final disposal.

The application stands disposed of.

CA-213(PB)/2019:-

The prayer made in this application is that the communication dated 22.12.2018 sent by the resolution professional intimating the





applicant that the CoC was of the view that no claim of the applicant was required to be reconsidered in the absence of additional documents/information. Learned counsel for the applicant has argued that Section 28 of the Insolvency and Bankruptcy Code, 2016 has listed various items where the approval of the CoC is required to be obtained by the RP and for determination of the claim no such approval was required and therefore, the communication is beyond the competence of the CoC. Moreover, the Resolution Professional has not furnished the valuation report relied upon, which constitute the basis and to form an opinion that claim was not sustainable as per the reply filed by the Resolution Professional and the relevant portion of the valuation report has not been shared by the RP with the applicant. Accordingly, we set aside the communication dated 22.12.2018 (A-7) and direct the RP to furnish the relevant portion of the valuation report to the applicant and form an opinion on the basis of books of account and the reply to be filed after furnishing of relevant portion of the valuation report. The relevant valuation report may be furnished to the applicant within three days and the matter be decided by the Resolution Professional within ten days thereafter.

The application stands disposed of.

Sd/-

(M.M.KUMAR)
PRESIDENT

Sd/-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)