

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 255
(IB)-694(PB)/2018

IN THE MATTER OF:

L & T Finance Ltd.

.... **APPLICANT / PETITIONER**

Vs

Zillion Infraprojects Pvt. Ltd.

.... **RESPONDENT**

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 21.08.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR

HON'BLE PRESIDENT

SH. S. K. MOHAPATRA

HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

Mr. H.L Tiku, Sr. Adv. with Ms. Yashmeet
Kaur, Advs. for Capri Global

For the RP

Mr. Vinod Chaurasia, Adv.

Ms. Anjali Sharma & Mr. Shashwat Bhardwaj, Advs.
for R-14

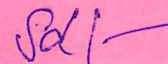
Ms. Anupriya, Adv. for R-11

ORDER

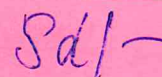
The Committee of Creditors have refused to admit the claim of some of the Creditors on the ground that as per the loan agreement each borrower is jointly and severally liable to pay loan amount and Consortium Members concurred that their agreement was null and void because they did not take NOC from any one of them. Therefore any agreement made by the Director on behalf of the company was null and void. During the hearing we asked the learned counsel for the Resolution Professional to show us the relevant loan agreement and clause requiring the securing of NOC. He seeks and is granted sometime to bring on record the document.

Let the document be produced before next date of hearing.

List for further consideration on 28.08.2019.



(M.M.KUMAR)
PRESIDENT



(S. K. MOHAPATRA)
MEMBER (TECHNICAL)