

**NATIONAL COMPANY LAW TRIBUNAL**

**NEW DELHI BENCH**

(IB)-348(ND)/2017

**CORAM:**

**PRESENT: MR. L. N. GUPTA**  
**HON'BLE MEMBER(T)**

**MS. INA MALHOTRA**  
**HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 30.07.2019**

**NAME OF THE COMPANY: M/s. Rachna Sarees Vs. Charming Apparels Pvt. Ltd.**

**SECTION OF THE COMPANIES ACT: 9 of IBC, 2016**

<b>S.NO.</b>	<b>NAME</b>	<b>DESIGNATION</b>	<b>REPRESENTATION</b>	<b>SIGNATURE</b>
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**Present:** Ms. Shalini Aggarwal and Ms. Heerika Shukla, CS, Petitioner  
Ms. Vishakha Gupta, Advocate for Applicant in CA 573/2019  
Mr. Rishi Sood, Advocate for Respondent No. 1  
Mr. Aditya Dewan, Advocate for Resolution Applicant  
Mr. Ashutosh Gupta, Advocate  
Mr. Vaibhav Jain, Ms. Lavanya Kaushik and Mr. Shashank Pandey, Advocates for R-2  
Mr. Alok Kumar Kuchhal, Erstwhile IRP

**ORDER**

The case is listed for approval of the resolution plan as proposed by the applicant, Mr. Sanjay Singhal. Objection to the resolution plan has been raised by the Ex-Director. Ld. Counsel wishes to place reliance on the precedents to satisfy this Bench that he has locus to do so.

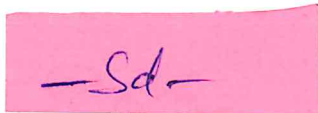
Ld. Counsel for the RP submits that the Ex-Director's objections have already been dealt with in the meeting of the COC. This fact was repudiated by Ex-Director.

Ld. Counsel appearing for the RP submits that her application under Section 19(2) of the Code is still pending disposal. No cooperation has been extended in terms of order dated 17<sup>th</sup> May, 2019. Both the Ex-Directors are directed to appear before RP, Mr. Arvind Garg at 2:00 p.m. today and inventorize the documents given.

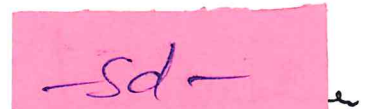
Objections to the Resolution Plan has also been made by the erstwhile IRP on grounds that his professional fees have not been made part of the CIR cost. Since he was not been paid anything, his case was referred to the IBBI to quantify what would be an appropriate quantum of fees.

It would be open to the COC and the resolution applicant to ensure that CIR costs are remitted in the first instance failing which this shall impeditment the Resolution Plan.

To come up for further consideration on 1<sup>st</sup> August, 2019.



**(L. N. Gupta)**  
**Member (T)**



**(Ina Malhotra)**  
**Member (J)**