

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB) 137 (ND)/2018

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 08.08.2019.

NAME OF THE COMPANY: M/s Power2sme Pvt. Ltd. Vs. Uttam Strips Ltd.

SECTION OF THE COMPANIES ACT: 8 & 9 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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For the Petitioner:	Mr. Rahul Gupta and Mr. Shivankar Sharma, Advocates for Monitoring Agency Ms. Jasveen Kaur and Mr. Ankur Mittal, Advocates for the Resolution Applicant Mr. Varun K. Chopre- for GAIL India-CA 540/2019
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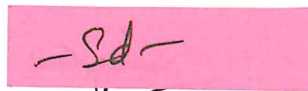
For the Respondent: None

ORDER

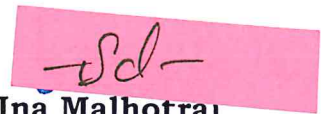
CA 971/2019 has been filed giving a report on implementation of the Resolution Plan. It is submitted that Resolution Applicant has made the payments as proposed towards the Operational Creditors and Workmen but, the same could not be distributed on account of technical hurdles.

The payment towards the Financial Creditors could not be deposited by the Resolution Applicant since the shares have to be cancelled and reissued in a dematerialised form.

It is submitted that the CIR costs shall only be disbursed after ascertaining the number of employees who reported for work during the resolution period. Further report be filed.



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



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