## IN THE NATIONAL COMPANY LAW TRIBUNAL NEW DELHI BENCH (COURT – II)

Item No.110 (IB)-1045(ND)2020 IA/1837/2021

## IN THE MATTER OF:

M/s. Rhydburg Pharmaceuticals Ltd. ... Applicant/Petitioner

Versus

Sanyog Healthcare Limited. ... Respondent

**Under Section:** 9 of IBC, 2016

Order delivered on 24.05.2021

**CORAM:** 

SHRI. ABNI RANJAN KUMAR SINHA, HON'BLE MEMBER (J) SHRI. L. N. GUPTA, HON'BLE MEMBER (T)

**PRESENT:** Adv Abhishek Devgan for Resolution Professional

## **ORDER**

**IA-1837/2021:** In the course of hearing, Counsel Ms. Gurmeet Bindra, one of the Financial Creditors and member of the CoC appeared for the HDFC Bank and informed that as per Section 21(6A)(b) of IBC, 2016 read with Regulation 2(1)(aa)the IBBI(Insolvency Resolution Process of the Corporate Persons) Regulation 2016, the minimum requirement for the appointment of an Authorised Representative of the Class of Creditors is **Ten** but in the case herein, only 7 persons have participated in the meeting and voted for appointment of Authorised Representative of the Class of Creditors.

In response, Ld. Counsel appearing for the RP submitted that there are total 25 unsecured Financial Creditors coming under the category of Class of Creditors. Therefore, the Petitioner is well-advised to indicate fulfillment of the minimum requirement as provided under Regulation 2(1)(aa) of the IBBI(Insolvency Resolution Process of the Corporate Persons) Regulation 2016. List the matter on 11th June, 2021.

Sd/-(L.N. GUPTA) MEMBER (T) Sd/-(ABNI RANJAN KUMAR SINHA) MEMBER (J)