

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-7
New IA-4904/2020
in
IB-1348(ND)/2019

IN THE MATTER OF:

M/s. Nisus Finance & Investment Managers LLP & Anr
Vs.
M/s. Earthcon Universal Infratech Pvt. Ltd.

....**FINANCIAL CREDITOR**

....**CORPORATE DEBTOR**

SECTION

U/s 7 IBC Code 2016

Order delivered on 09.11.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:


For the Applicant/FC : Mr. Sanjay Khanna, Mr. Swetank Shantanu, Ms. Pragya Bhushan, Mr. Pratap, Mr. Deepak Gupta, Mr. Shikhil Suri, Mr. Shiv Kumar Suri, Advocates
For the Respondent/CD :
For the Intervener :

ORDER

IA 4904 of 2020:-

Counsel for the Applicant is present. It is prayed that the Applicant be arrayed as Respondent in the main petition under which the CIR Process was initiated against the CD. There no procedure for arraying the applicant as respondent in the main petition under which the CIRP is initiated against the CD. Therefore, the application is neither maintainable in law nor on facts.

The same stands **dismissed**.


(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)


(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

UPASANA

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-7
New IA- 4918/2020
In
IB-1348(ND)/2019

IN THE MATTER OF:

M/s. Nisus Finance & Investment Managers LLP & Anr
Vs.

...FINANCIAL CREDITOR

M/s. Earthcon Universal Infratech Pvt. Ltd.

...CORPORATE DEBTOR

SECTION

U/s 7 IBC Code 2016

Order delivered on 09.11.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant/FC : Mr. Sanjay Khanna, Mr. Swetank Shantanu, Ms. Pragya
Bhushan, Mr. Pratap, Mr. Deepak Gupta, Mr. Shikhil Suri, Mr.
Shiv Kumar Suri, Advocates

For the Respondent/CD :

For the Intervener :

ORDER

IA 4918 of 2020:-

Counsel for the CoC is present. The IRP Mr. Jitender Arora is present along with counsel. It is submitted by the counsel for the CoC and the CoC vide their decision dated 26th /27th October 2020 has decided to appoint Mr. Gaurav Katiyar as Resolution Professional who has given the consent to act as Resolution Professional for the Corporate Debtor.

This Authority sought details about the remuneration and other expenses incurred by the present RP Mr. Jitender Arora. It is submitted by the counsel for the RP Mr. Jitender Arora that on 27th October 2020 a resolution came to be passed by the CoC wherein it has been agreed that on appointment of Mr. Gaurav Katiyar as

UPASANA

Resolution Professional the existing RP shall be paid remuneration @ Rs. 4 lakhs per month + GST for the period of 8 months. The RP Mr. Jitender Arora is agreed with the decision of the COC to the said extent. However, he submits that he is entitled to his remuneration up to the date of demitting the office as RP.

As far as the issue relating to the payment of the remuneration of the RP w.e.f. 2nd March 2020 onwards up to the date of demitting the office as RP is concerned, the RP will be at liberty to file the representation through new RP viz., Mr. Gaurav Katiyar before the CoC and the COC will decide the same.

This Authority hereby appoints Mr. Gaurav Katiyar as Resolution Professional for the Corporate Debtor and direct RP Mr. Jitender Arora to hand over the record and assets, if any, relating to the CIR Process of the CD to RP viz., Mr. Gaurav Katiyar within 10 working days from the date of this order.

In terms of the order made above, **IA stands allowed.**

- Sol -

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sol -

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)