

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH

I.A. No.58 OF 2018
&
I.A. No.60 of 2018
IN
CP(IB)/20/GB/2017

Under Section 7 of the Insolvency & Bankruptcy Code, 2016 read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules 2016.

In the matter of:

SREI Infrastructure Finance Pvt. Ltd.	... Financial Creditor
-Versus-	
Assam Company India Ltd.	... Corporate Debtor
- and -	
C. A. Kannan Tiruvengadam (on behalf of Assam Company India Ltd. -CD)	... Applicant / Resolution Professional

Order delivered on 13th September, 2018

Coram:

Present: Hon'ble Mr Justice P. K. Saikia, Member (J)

For the Financial Creditor	:	None
For the Applicant/Resolution Professional	:	Mr. Kaushik Goswami, Advocate Ms. Jayantika Ganguly, Advocate Mr. Arinjoy Sandilya, Advocate Ms. Mayuri Kakoty, Advocate Mr. Kannan Tiruvengadam, CA

ORDER

IA No.58 of 2018

Heard Mr. Kaushik Goswami, Ms. Jayantika Ganguly, Mr. Arinjoy Sandilya, Ms. Mayuri Kakoty learned counsel appearing for the applicant/resolution professional. The Resolution Professional, Mr. Kannan Tiruvengadam, learned CA is also present.

2. Mr. Kaushik Goswami, learned counsel appearing for the RP submits that the RP has submitted that the RP has prepared resolution plan being guided by the COC. In fact, the resolution plan has been approved by the financial creditor holding 100% voting ^{right} report. Referring to the resolution plan, Mr. Goswami submits that all the relevant laws have been followed in preparing the resolution plan and, therefore, this Authority may be pleased to accept the resolution plan, as required under Section 31 of the Insolvency and Bankruptcy

Code, 2016. In this connection, I have also heard the learned Resolution Professional Mr. Kannan Tiruvengadam.

3. On hearing the learned counsel and the RP, I find it necessary to reserve the order regarding acceptance of the resolution plan submitted by the RP.

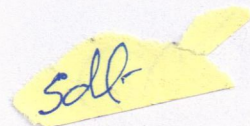
4. Accordingly, order on acceptance of the resolution plan is reserved.

IA No.60 of 2018

5. Heard Mr. Kaushik Goswami, Ms. Jayantika Ganguly, Mr. Arinjoy Sandilya, Ms. Mayuri Kakoty learned counsel appearing for the applicant/resolution professional. The Resolution Professional, Mr. Kannan Tiruvengadam, learned CA is also present.

6. In this IA, the RP has submitted a detailed report regarding the steps to be taken to take the proceeding in hand to its logical conclusion. On considering the report, I have found reason to accept the same. Accordingly, the report is accepted.

7. This proceeding is thus, disposed of.



Adjudicating Authority
National Company Law Tribunal
Guwahati Bench: Guwahati.

Dated Guwahati, the 13th September, 2018
Deka/ 13-09-2018//

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