

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 18-09-2018

PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)

APPLICATION NUMBER : MA/427/IB/2018
PETITION NUMBER : CP/665/(IB)/2017
NAME OF THE PETITIONER(S) : MOORGATE INDUSTRIES INDIA PVT LTD
NAME OF THE RESPONDENT(S) : SBQ STEELS LTD
UNDER SECTION : 7 RULE 4

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

Ashish Rana

Counsel for the
operational creditor

[Signature]

Allwin Godwin

Counsel for Resolution
Professionals

[Signature]

(38)

[MA/427/IB/2018 IN CP/665/IB/2017]

ORDER

Matter was mentioned by the Applicant's counsel and taken up today. Counsel for Applicant/Operational Creditor present. Counsel for Resolution Professional present. In this case, the Operational Creditor wanted their Resolution Professional to change the valuation matrix, so that more weightage can be given to the Resolution Applicant who settles the substantial portion of the Operational Credit. The resolution application is yet to be invited and as and when the resolution application is put forth for approval under Section 30 by the Resolution Professional with the recommendations of the COC, the same may be considered by the Applicant/Operational Creditor and, if necessary, they can make submissions at that stage. Counsel for Applicant/Operational Creditor has prayed for a direction to be issued by this Tribunal permitting the Applicant to attend the COC meeting as an observer. In this case, the RP may consider their request.

With the above directions, **MA/427/IB/2018 is disposed of as closed.**

-scf-
(S VIJAYARAGHAVAN)
Member (Technical)

-scf-
(K ANANTHA PADMANABHA SWAMY)
Member (Judicial)

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