

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

(IB)-23(PB)/2017

IN THE MATTER OF:

Hotel Gaudavan Pvt. Ltd. (HGPL)

.... Applicant

Vs.

Alchemist Asset Reconstruction Co. Ltd.

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 29.06.2017

Coram:

CHIEF JUSTICE (Retd.) M.M.KUMAR
Hon'ble President

Ms. Deepa Krishan
Hon'ble Member (T)

For the Applicant/
Petitioner

:

Shri K. Datta, Advocate

Shri Shantanu Parashar, Advocate

Ms. Arnava Shakdur, Resolution Professional

Arnava Shakdur

For the Respondent No. 1
in CA No. 183(PB)/2017:

Shri Milind Garg, Advocate

For the Respondent No. 3
in CA No. 186(PB)/2017:

Shri Rahul Sanapati^e, Advocate

For the Financial Creditor:

Shri Abhirup Dasgupta & Ms.Sargam Narula,
Advocate

For the Corporate Debtor:
in CA No. 186 (PB)/2017

Ms. Azra Rehmam, Adv.

For the Respondent No.9:
in CA No. 136 (PB)/2017

Shri Abhishek Singh, Advocate

contd....2/-

ORDER

C.A. No. 183(PB)/2017

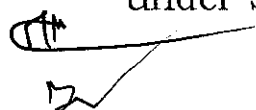
Mr. K. Datta, learned Counsel for the petitioner has stated that a copy of the application has already been furnished to the respondents. Respondent no. 1 is represented by Mr. Milind Garg and Mr. Rahul Sanapati, Advocate. The other respondents are represented by Ms. Azra Rehman, Advocate. They seek time to file their reply to the application.

Let the needful be done within a period of one week with a copy in advance to the Counsel for the applicant.

List for arguments on 7th July, 2017.

C.A. No. 186(PB)/2017

On the repeated queries made by the Court, learned Counsel for the Applicant has not been able to apprise us the provision under which the present application is maintainable. After the order of admission has been passed on 31.03.2017 in C.P. No. (IB)-23(PB)/2017, the management and affairs of the company in pursuance of Section 17 are transferred to the hands of Insolvency Professional and it is subjected to the moratorium as contemplated under Section 14 of Insolvency and Bankruptcy Code. All that is

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patent from the bare reading of the order dated 31.03.2017. Therefore, the management of the Hotel Gaudavan Pvt. Ltd. shifts to the hands of the Insolvency Professional and any application after 31.03.2017 has to be filed by the Insolvency Professional, Shri Arunava Sikdar. The present application has been filed by the erstwhile directors which is not maintainable. Accordingly, we dismiss this application as it is a complete misuse of the process of the Court. We further direct S/Shri Mohan Kanwar Rathore, Deependra Singh Rathore and Lokendera Singh Rathore shall remain present at the hearing of C.A. no. 183(PB)/2017 on 7th July, 2017.

C.A. No. 182(PB)/2017

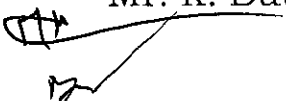
Notice of the application Ms. Azra Rehman, learned Counsel for the respondent accepts notice. Reply, if any, be filed before the next date of hearing with a copy in advance to the learned Counsel for the Applicant.

List for arguments on 7th July, 2017.

C.A. No. 87 (PB)/2017

After obtaining instructions from the Insolvency Professional,

Mr. K. Datta, learned Counsel for the Applicant has stated that the



amount withdrawn by respondent nos. 1,3 & 4 stands already deposited back as undertaken in the order dated 31.03.2017. The other respondent nos. 5,6 & 7 have also returned the amount. However, on behalf of respondent no. 8, Sharda Infrastructure's post-dated cheques have been issued. With respect to respondent no. 2, it has been stated that the amount has been adjusted in the salary. Therefore, the claim of the Interim Resolution Professional stands satisfied which shall remain subject to payment of post-dated cheques handed over by respondent no. 8. The application stands disposed of.

C.A. No. 136 (PB)/2017

We have heard learned Counsel for the parties and at their request, matter is adjourned to 7th July, 2017.


(CHIEF JUSTICE M.M.KUMAR)
PRESIDENT


(DEEPA KRISHAN)
MEMBER(TECHNICAL)

29.06.2017
V. Sethi