

BENCH-I

NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

CP(IB)No.170/KB/2017

Present: 1. Hon'ble Member (J) Shri Vijai Pratap Singh
2. Hon'ble Member (J) Shri Jinan K.R

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 04th January 2018, 10.30 A.M

Name of the Company	RBL Bank Ltd-Vs-MBL Infrastructure Ltd		
Under Section	14(60) (5)		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1) Ms Vaisha Banerjee, Adv
2) Mr Sidhartha Sharma, Adv
3) Mr Rishav Banerji, Adv
4) Ms Namrata Ban, Adv
5) Mr. SANJIB DAWN ADV → RBL Bank

for Punjab National Bank
4/01/18
4/11/2018.

(A) Mr. R. C Prusti, Adv
(7) Mr. Balaram Pandit. Adv
(8) Ms. Marini Kalsi, Adv

SBI
4/11/2018

Rahul Anand
Adv.

R. P.
Sanjay Ahuja

Rahul
4/1/18

P.T.O.

ORDER

Ld. Resolution Professional has filed his report in connection with Company Petition No.170/2017.

It is stated in the report that petition filed by the RBL Bank under section 7 of the I.B. Code, 2016 was admitted by the Order dated 30th March, 2017. Earlier, Mr. Atanu Mukherjee was appointed as the I.R.P. and thereafter Mr. Sanjeev Ahuja, on the basis of recommendation of CoC dated 26th April, 2017 was appointed as Resolution Professional.

It is further stated in the application that in 12th meeting of CoC held on 21st December, 2017, Resolution Plan submitted by Mr. A.K. Lakhotia (the Resolution Applicant) was placed before the CoC for its approval. However, on carrying out an extensive international discussion, the CoC was of the view that e-voting of the Resolution Plan should be carried out instead of ballot voting, despite 100% attendance. In view of the aforesaid decision of the CoC, it was resolved that e-voting shall commence after circulating the minutes of the 12th CoC meeting and all CoC members were advised to participate in the same.

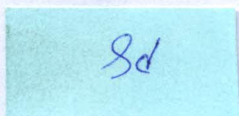
It is further stated by the R.P. that 270 days period for completion of CIRP has concluded on 23rd December, 2017. Ld. R.P. has annexed the minutes of the 12th COC meeting held on 21st December, 2017 along with the attendance sheet and result of E-voting, which is at page 14 of the report, which shows that 68.42% voted in favour of Resolution and 31.58% voted against the Resolution.

It is surprising that the Resolution Professional, who is an experienced person, has written everything in the report, except the fact about the Agenda item, Resolution passed by the CoC. He has only annexed the e-voting result but on perusal of the entire report, it is not clear as to what resolution was passed by the Committee. It is expected

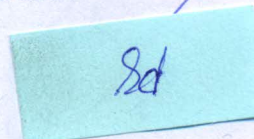
from the Resolution Professional to clearly mention the agenda item, resolution passed by the Committee of Creditors with the percentage of vote in favour of the Resolution and against the Resolution. It appears that Resolution Plan has intentionally avoided to mention the fact about the Resolution passed by the CoC and only he has annexed the result of e-voting, which is not expected from an experienced Resolution Professional who is dealing with such high profile cases.

Let notice be issued against the Resolution Professional Mr. Sanjeev Ahuja for filing details about the minutes of the CoC dated 21st December, 2017 along with the Agenda item, result and resolution passed in the CoC meeting.

List on 16th January, 2018 for further orders.



(Jinan K.R.)
Member (J)



(V.P. Singh)
Member(J)

Dated, this the 5th day of January, 2018