

BENCH-I

NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

C.P No.03/KB/2017

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

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 12th September 2017, 10.30 A.M

Name of the Company	Nicco Corporation Ltd -Vs- Asset Reconstruction Co. of India Ltd.		
Under Section	14 IBC		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1. MR. JISHNU SAHA, SR. ADV.
2. MR. SARATHI DASGUPTA, ADV.
3. MR. PRATIK GHOSE, ADV.
4. MR. SAYAK MITRA, ADV.

PETITIONER

Sayak Mitra
Advocate
12/09/2017

1. Rahul Anand
Advocate

Nicco Corporation
(Corporate Debtor)

Rahul Anand
12/9/17

1. Kunal Banerjee
2. Santanu Ghosh
3. Saubhagya Mishra

R.P.

Ghosh
12/9/17

For Technology Development Board (T.A. NO. 392 of 2017)

- 1) Manju Bhattacharya, Advocate
- 2) Arshad Guha, Advocate
- 3) Akshay Lal, Assistant law officer, TDB

Arshad Guha
Advocate
12/9/17
A Lal
12/9/2017

ORDER

Ld. Resolution Professional (RP) and the Ld. Counsel for the applicant of C.A.No. 392/2017 and unnumbered C.A. of 2017 as well as the Ld. Counsel for the corporate debtor are present.

C.A.No. 392/2017 has been filed with a prayer restraining the RP and the Committee of Creditors (CoC) from approving the Resolution Plan and/or hold any further meeting of CoC till the pendency of the application and adjudication of the claim of the applicant. Applicant has also sought that entire claim of the applicant be admitted and restrained the RP from restricting the claim of Technology Development Board.

The prayer made by the applicant in this Company Application is not maintainable and will amount to interfering the working of the RP. We can hear objections of the applicant only after submissions of the Resolution Plan by the RP. Application is premature and is rejected. Further applicant may submit the claim before RP who will take care of all the objections of the applicant and further consider in detail and pass suitable order.

Unnumbered CA has been filed with a prayer for an order for adjudication restricting the claim of the applicant be quashed. Applicant has further prayed that pending the hearing and final disposal of the present application, an order of injunction be passed restraining the IRP being Sri Kunal Banerjee from holding and/or calling any meeting of the committee of creditors pending the instant application before this Tribunal.

The relief sought by the applicant cannot be granted as it will tantamount to interfere with the work of RP. Application is premature and is rejected. Further applicant may submit the claim before RP who will take care of all the objections of the applicant and further consider in detail and pass suitable order.

It is pertinent to note that Adjudicating Authority should not interfere in day to day work of the RP.

In view of our above observations both the CAs are disposed of accordingly.

List the C.P.No. 03/2017 on 13/10/2017.

Sd/

(Jinan K.R.)
Member (J)

Sd/

(Vijai Pratap Singh)
Member (J)