

BENCH-I

NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

C.P (IB) No. 150/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 04<sup>th</sup> October 2017, 10.30 A.M

Name of the Company	Parker Hannifin India Pvt Ltd -Vs- Prowess International Pvt.Ltd		
Under Section	9 IBC		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

- |    |                                |                       |                              |
|----|--------------------------------|-----------------------|------------------------------|
| 1. | AKHILESH KU. SHRIVASTAVA, ADV. | Corporate Debtor      | Akash Sharma<br>4.10.17      |
| 2. | AKASH SHARMA, Pr. CS           |                       |                              |
| 3. | ARUN GUPTA, ICA                | RP                    | Santoy Chatterjee<br>4/10/17 |
| 4. | SANTOY CHATTERJEE, Adv         | Legal Advisor<br>+ RP |                              |

ORDER

Ld. Counsel for the operational creditor and the corporate debtor are present.

Till date Ld. RP has not submitted any resolution plan. We have perused the order of the Hon'ble NCLAT. It appears that the Hon'ble NCLAT has passed the order "in case(s) where all creditors have been satisfied and there is no default with any other creditor, the formality of submission of resolution plan under section 30 or its approval under section 31 is required to be expedited on the basis of plan if prepared. In such case, the



*Adjudicating Authority without waiting for 180 days of resolution process, may approve resolution plan under section 31, after recording its satisfaction that all creditors have been paid/satisfied and any other creditor do not claim any amount in absence of default and required to close the Insolvency Resolution Process. On the other hand, in case the Adjudicating Authority do not approve resolution plan, will proceed in accordance with law."*

It appears from the record that RP has not submitted any Resolution Plan instead he has submitted an application by not complying with the provisions of Section 29 of the Insolvency & Bankruptcy Code, 2016 and without considering the specific direction given by the Hon'ble NCLAT on 18/08/2017 in Company Appeal (AT) (Insol.) No. 89 of 2017. Therefore, he is directed to file Resolution Plan before the time limit, i.e., 17/10/2017.

List the matter on 16/10/2017.

*sd/-*

(Jinan K.R.)  
Member (J)

*sd*

(Vijai Pratap Singh)  
Member (J)