

NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 26/10/2017 AT 10.30 AM

PRESENT: SHRI CH. MOHD SHARIEF TARIQ, MEMBER – JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER-TECHNICAL

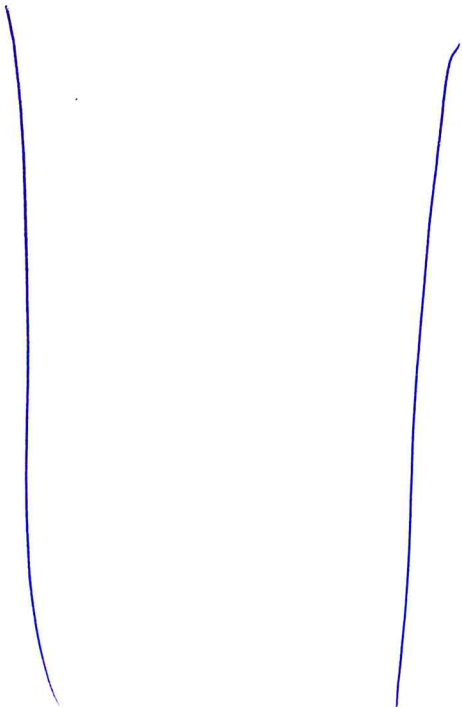
APPLICATION NUMBER :
PETITION NUMBER : TCP/319/ (IB)/2017
NAME OF THE PETITIONER(S) : IFFCO TOKIO GENERAL INSURANCE CO. LTD
NAME OF THE RESPONDENT(S) : SKC RETAIL LTD
UNDER SECTION : 433 (e)(f)

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

V. SANTHIYA
REPRESENTING V MAHESH,
IRP



Raghavendra Ross Divakar
(Counsel for Petitioner)- IIFCO.



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ORDER

Counsel for Petitioner present. Ms. V. Santhiya, representative of IRP present. It relates to the order that has been passed on 12.07.2017 wherein the Corporate Insolvency Resolution process was initiated against the Corporate Debtor, moratorium was declared and the IRP was appointed. The IRP has made the public announcement and performed his duties. But the expenses incurred for public announcement/other expenses have not been paid by the Petitioner. Counsel for the Petitioner submitted that to the extent of public announcement the bill has already been received. The said expenses shall be paid by the Petitioner to the IRP on 10.11.2017. However, an issue has been raised by the Counsel for the Petitioner that the CoC did not ratify the other expenses to be paid to the IRP, rather the same has been refused by the CoC, which reflects from the Minutes of the first meeting of the CoC held on 05.10.2017.

In view of the above, we hereby direct the CoC to bear the rest of the expenses in proportion to their amount claimed within two weeks. The IRP shall take copy of this order and deliver it to the CoC for compliance.

In terms of the above, the memo filed by the IRP stands **disposed of**.

-sd-

MEMBER (TECHNICAL)
ghk

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MEMBER (JUDICIAL)