

BENCH-I

NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

106
C.P(IB) No.359/KB/2017
CA (IB) No. 20/KB/2018
C.A(IB)No. 21/KB/2018

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 11th January 2018, 10.30 A.M

Name of the Company	Bank of Baroda -Vs- Binani Cements Ltd.		
Under Section	7 IBC		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1. Mr. Arif Ali, Adv.
2. Mr. Souvik Mazumdar, Adv.
3. Mrs. Nairita Datta Choudhury, Adv.

}
Pioneers
Financial
Creditor

Choudhury
Adv.
11/1/2018.

- 1) Ms Sidhantia Sharma, Adv
- 2) Ms Namrati Basu, Adv

}
on behalf
of IDBI
Bank

11/1/18

- 1) Mr. Joy Sanyal, Sr. Adv.
- 2) Mr. Rishabh Medora, Adv.
- 3) Mr. Soumendra Mukherjee, Adv.
- 4) Ms. Anuragha Robin Frey, Adv.

}
For
Resolution Professional

11/1/18

- 1) Mr. Debnath Ghosh, Adv
- 2) Ms. Pubali Sinha, Adv
- 3) Ms. Ananti Roy Choudhury, Adv

}
For
Personnel of Corporate
Debtor.

11/1/18

ORDER

Ld. Counsel on behalf of Resolution Professional (RP) as well as the the Ld. Counsel for the financial creditor and the corporate debtor is present.

Ld. RP has filed **C.A. (IB) No. 20/KB/2017** seeking extension of time period for the Corporate Insolvency Resolution Process by a period of 90 days w.e.f. 21/01/2018. Application has been filed on the basis of CoC meeting dated 18/12/2017 and voting took place on 19/12/2017, which shows that with a vote share of 99.84% CoC has passed the resolution for seeking extension of Corporate Insolvency Resolution Process for a further period of 90 days till 21/04/2018.

In view of the approval of the CoC with a vote share of 99.84% and being satisfied that CIRP cannot be completed within 180 days, we hereby allow the application and extend the time period for Corporate Insolvency Resolution Process for a further period of 90 days w.e.f. 21/01/2018.

C.A. (IB) No. 20/KB/2017 is disposed of accordingly.

C.A.(IB) No. 21/KB/2017 has been filed by RP seeking directions against the directors and CFO of the corporate debtor, i.e. Mr. Braj Binani, Mr. Darshan Lal, Mr. Umesh Lathi, Mr. Hemant Paliwal, Ms. Visalakshi Sridhar and Mr. Shailsh Doshi to provide complete data including list of subsidiaries. Till date neither they are given necessary data nor providing cooperation in the matter.Chief Financial Officer is on 8 weeks leave.

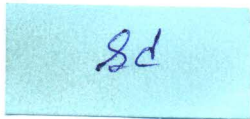
Sd

Sd

Ld. Counsel for the corporate debtor is present in Court and submitted that corporate debtor is completely cooperating with RP and gave the information as specified by him. Since after initiation of CIRP all the employees are under the control of the RP and any employee like CFO cannot leave the company without the proper sanction of the RP because the administrative control is under RP and all officers and managers of the corporate debtor shall report to the RP and provide access to such documents and records of corporate debtor as may be required by the RP. We hope that all the Directors, Officers and CFO of the corporate debtor will fully cooperate with the RP and submit all the information asked for.

C.A. (IB) No. 21/KB/2017 is disposed of accordingly.

List the main matter on 12/02/2018.



(Jinan K.R.)
Member (J)



(V.P.Singh)
Member (J)