
(2023) 05 NCLT CK 0074

In the National Company Law Tribunal

Case No : IA No.213/2023, IA No.221/2023, IA No.204/2023 & IA NO.224/2023
IN CP (IB) No.73/ALD/2021

M/s Asrec (India) Ltd. Vs M/S Harig Crankshafts Ltd ?

Date of Decision : 23-05-2023

Acts Referred:

Insolvency and Bankruptcy Code, 2016 — Section 22(3)(a)

Citation : (2023) 05 NCLT CK 0074

Hon'ble Judges : Praveen Gupta, Member (J); Ashish Verma, Member (T)

Bench : Division Bench

Advocate : Suraj Prakash, Abhishek Anand, Bindu Das, Akhand Pratap Singh Gaur

Final Decision : Disposed Of

Judgement

IA No.213/2023

1. This is an application for confirmation of the Interim Resolution Professional 'IRP' namely Mr. Saurabh Chawla as the Resolution Professional 'RP' for the Corporate Debtor U/s 22(3)(a) of the Code.

2. It has been averred in the application and also stated by the Ld. Counsel representing the Applicant that in the first meeting of the CoC held on 27.04.2023, the minutes of which are attached as Annexure A-3, it has been resolved as per the Resolution placed at page no.41 that Mr. Saurabh Chawla be confirmed and appointed as RP, who was earlier acting as IRP. The result of e-voting is at page no.44 as Annexure A-4, where the Resolution has been approved by 100% voting by the sole Financial Creditor namely ASREC (India) Limited.

3. In view of the above, the application is allowed and Mr. Saurabh Chawla is confirmed as RP, whose consent is also at page no.51 as Annexure A-6 of the IA.

4. IA No.213/2023 is allowed and stands disposed off accordingly.

IA NO.221/2023

1. This application has been filed for updation of the revised list of CoC.
2. It has been stated that originally there was only one Financial Creditor namely ASREC (India) Ltd. After the claims were invited by the IRP, two claims have also been received further in response to the publication so made, who are the Operational Creditors namely Bombay Stock Exchange and Paschimanchal Vidyut Vitran Nigam Ltd.
3. As a result of these claims filed subsequently, it is stated by the Ld. Counsel representing the Applicant that the revised CoC list would include three creditors namely ASREC (India) Ltd. (Financial Creditor), and BSE, Paschimanchal Vidyut Vitran Nigam Ltd. (Operational Creditors).
4. Accordingly, IA No.221/2023 is allowed and the revised list of the CoC members is taken on record.
5. IA No.221/2023 stands disposed off.

IA No.204/2023

1. This is IInd fortnightly Progress Report, which is taken on record, subject to all just exceptions. The office is directed to maintain the record of the reports and put up the same before the Bench at the time of final disposal.

2. IA No.204/2023 stands disposed off.

IA No.224/2023

1. This is IIIrd fortnightly Progress Report, subject to all just exceptions and taken on record.

2. IA No.224/2023 stands disposed off.