

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

(IB)-02(PB)/2017

IN THE MATTER OF:

Nikhil Mehta & sons(HUF) & Ors. Applicant/Petitioner
Vs.
AMR Infrastructure Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, CIRP

Order delivered on 14.08.2018

Coram:

CHIEF JUSTICE (RTD.) M.M. KUMAR
Hon'ble President

Sh. S. K. MOHAPATRA,
Hon'ble Member (Technical)

PRESENTS:

For the Petitioner/Applicant : Mr. Anant A. Pavgi, Mr. Abhishek Anand &
Mr. Tushar Tyagi, Advs. For IRP
For the Respondent : -

ORDER

CA-725(PB)/2018

This is an application filed U/s. 21(6A) (b) of the IBC read with Regulation 16A (2) of the IBBI (Insolvency Resolution Process for Corporate Persons) (third amendment) Regulation, 2018. The prayer made in the application is that for one Class of Creditor Mr. Alok Kaushik be appointed as Authorized Representative. He will represent Class of Creditors for Real Estate Commercial. The second Authorized Representative suggested by the IRP is Ms. Maya Gupta to represent Class of Creditors Real Estate Residential. The aforesaid prayer has emanated from the amendment issued by promulgating ordinance on 06.06.2018. As a sequel to the amendment made in Section 21, Regulation could be issued on 03.07.2018 which provided that the Regulation were to apply only to CIR Process initiated on or after 03.07.2018. The IRP sought clarification by sending an e-mail to IBBI on 05.07.2018 and the clarification came



in the form of circular issued on 30.07.2018. It has been clarified as under:-

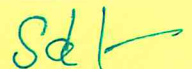
The relevant part of the circular which is para 3 is set up below in verbatim.

“It is, accordingly, clarified that wherever the approval of resolution plan regulation 39 (3) of the Regulations is at least 15 days away, the resolution professional shall expeditiously obtain, by electronic means, the choice of the insolvency professional from creditors in a class to act as the authorised representative of the class and proceed further in the manner as specified in regulation 16A of the Regulations.”

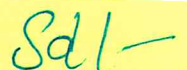
In pursuance of the circular issued by IBBI, the IRP ascertained from both the class of Financial Creditors their views and have placed the names of two IRP namely Mr. Alok Kaushik (Commercial) and Ms. Maya Gupta (Residential). The written consent of both of them are also been placed on record. It is pertinent to mention that both the Authorised Representative named in the application have the backing of the highest number of respective Class of Creditors.

In view of above the application is allowed and we appoint Mr. Alok Kaushik (Real Estate Commercial), Ms. Maya Gupta (Real Estate Residential) to Represent two respective Class of Creditors on the CoC. The CoC may be constituted at the earliest as possible.

Application CA-725(PB)/2018 is disposed of.



(M.M.KUMAR)
PRESIDENT



(S. K. MOHAPATRA)
MEMBER (TECHNICAL)