

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 358 of 2018

IN THE MATTER OF:

Eight Finance Pvt. Ltd.

...Appellant

Vs

Amit Gupta, R.P.

....Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Sr. Advocate with Ms. Padmaja Kaul, Advocates.

**For Respondents: Ms. Mahima Singh, Advocate for R-1 (RP).
Mr. Adhish Rajvanshi and Mr. V. Seshagiri, Advocates for R-2.
Mr. Sankalp Anantwar, Mr. Akash Kakade and Ms. Neelmani Pant, Advocates for R-17, 18, 19, 20.**

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Mr. Sankalp Anantwar, Mr. Akash Kakade and Ms. Neelmani Pant, Advocates for R-17, 18, 19, 20.**

With

Company Appeal (AT) (Insolvency) No. 495 of 2018

IN THE MATTER OF:

S. C. Sekaran

...Appellant

Vs

Amit Gupta & Ors.

....Respondents

Present:

For Appellant: Mr. Sumant Batra and Ms. Priyanka Anand, Advocates. Ms. Krian Sharma, CS.

For Respondents: Ms. Mahima Singh, Advocate for R-1 (RP). Mr. Adhish Rajvanshi and Mr. V. Seshagiri, Advocates for BOI & Andhra Bank.

With

Company Appeal (AT) (Insolvency) No. 496 of 2018

IN THE MATTER OF:

S. C. Sekaran

...Appellant

Vs

Amit Gupta & Ors.

....Respondents

Present:

Present:

For Appellant: Mr. Sumant Batra and Ms. Priyanka Anand, Advocates. Ms. Krian Sharma, CS.

For Respondents: Ms. Mahima Singh, Advocate for R-1 (RP). Mr. Adhish Rajvanshi and Mr. V. Seshagiri, Advocates for BOI & Andhra Bank.

ORDER

24.10.2018: We have discussed the matter with regard to the Resolution Plan submitted by one of the Resolution Applicant, which was initially approved in principle but finally not accepted by the Committee of Creditors and want to know from the Appellant whether the said Resolution Applicant intends to vary the Resolution Plan so far it relates to financial matrix to be invested for maximization of the assets of the Corporate Debtor and for balancing the creditors such as Financial Creditors, Operational Creditors, etc. Taking into consideration the stand as may be taken by the Resolution Applicant, we may decide the case on merit. Resolution Applicant is allowed 10 days' time to file an affidavit with modified proposal, if any, which may be submitted in a sealed cover.

Post the case 'for orders' on **29th November, 2018.**

In view of the interim order dated 29th August, 2018, the Liquidator will ensure payment of dues of working employees, if permissible under law.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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