



IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

1.

C.P. (IB)/15(MB)2021

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 25.08.2023

NAME OF THE PARTIES: Sahara Hospitality Limited

SECTION: 7 OF IBC, 2016

ORDER

C.P. (IB)/15(MB)2021:

This petition was reserved for order on 16.05.2023 along with C.P.(IB)/906(MB)2021, Petition u/s 7 of the Code and C.P.(CAA)/134(MB)2022, petition seeking approval of the scheme of Arrangement with Secured Creditors. However, subsequent to it C.P.(IB)/906(MB)2021 came to be withdrawn by the Petitioner therein on 31.07.2023 and C.P.(CAA)/134(MB)2022, was de-reserved for fresh consideration after withdrawal of objection filed by IDBI vide CA-513/2023.

In the meanwhile, this bench has referred following question of law for consideration of special bench to be constituted by Hon'ble President in the case of Supreme Infrastructure Limited on 08.08.2023.

“Whether a scheme of arrangement u/s 230-232 with a specific class shall have precedence over an application u/s 7 of the Code”.



Since, this question may have bearing on the present case also, accordingly the C.P. (IB)/15(MB)2021 is de-reserved.

The matter is adjourned *Sine-die* till further direction of the Hon'ble President.

Sd/-
PRABHAT KUMAR
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)