

**IN THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH AT NEW DELHI**

I.A. No. 1964 (PB)/2020 in (IB)-974 (PB)/2018

Under Section: of IBC.

In the matter of:

M/s. SPRIT MULTIVENTURES PVT. LTD. **Applicant**

In the matter of:

M/S. ICICI BANK UK PLC ... **Applicant**

Vs.

M/S. ADITYA ESTATES PVT. LTD. ... **Corporate Debtor**

Order delivered on: 05.08.2021

CORAM

**SH. BHASKARA PANTULA MOHAN
HON'BLE ACTG. PRESIDENT
SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)**

PRESENT

For the Applicant : Mr. Rohan Swarup, Advocate

ORDER

PER- SH. HEMANT KUMAR SARANGI, MEMBER (TECHNICAL)

1. The present application is being filed by M/s. Sprit Infrapower and Multiventures Pvt. Ltd. ("Sprit"), being a Financial Creditor of the Corporate Debtor M/s. Aditya Estates Pvt. Ltd. and member of the

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Committee of Creditors (“CoC”) with the prayer *“To treat Sprit Infrapower & Multiventure Pvt. Ltd. as an Approving Financial Creditor and thus, declare that the Resolution Plan submitted by Adani Properties Pvt. Ltd. has been approved by 100% vote to the Committee of Creditors;”*.

2. The Applicant states that a Resolution Plan was submitted by M/s. Adani Properties Pvt. Ltd. (“Adani”) and the said plan was approved by the Committee of Creditors through e-voting conducted on 19.11.2019 and 21.11.2019. The said Resolution Plan has been sanctioned vide order dated 14.02.2020. In the voting conducted by the RP for approval of the resolution plan of Adani, all Financial Creditors, except Sprit had voted in favour of the Resolution Plan and the Resolution Plan was accepted by 93.01% votes of the members of CoC. It is submitted that remaining 6.99% was the voting share of Sprit. It is submitted that the Applicant now desires to be considered as an Approving Financial Creditor for the purpose of approval of the resolution plan submitted by Adani.
3. It is further submitted by the Applicant that upon the Applicant being considered as an Approving Financial Creditor for the approval of Resolution Plan submitted by Adani, the Applicant shall withdraw its objections to the Resolution Plan submitted by Adani. The Applicant in such a situation, being recorded as Approving Financial Creditor, shall also withdraw Review Petition being R.P.



(c) No. 737/2020, pending before the Hon'ble Supreme Court of India.

4. The Applicant submits that upon the applicant being considered and recorded as Approving Financial Creditor voting in favour of the Resolution Plan, the Resolution Plan may be treated as approved with 100% votes of CoC members also, a payment of Rs. 18.36 crore would be made to the Applicant in the manner specified in Annexure-3 to the Resolution Plan.
5. The authorized representative Mr. Rajesh Jain for the Resolution Applicant M/s. Adani Properties Pvt. Ltd. has filed an affidavit and states that *"I STATE THAT, the in light of the submissions made by the Applicant Sprit Infrapower & Multiventures Pvt. Ltd. in para 4 of the Application/IA, the Resolution Applicant has no objections if the prayer 8(a) of the Applicant is allowed, as prayed by the Applicant therein, and the Applicant Sprit Infrapower & Multiventures Pvt. Ltd. further undertakes not challenge or contest the approval of the Resolution Plan hereafter."*
6. This bench, after taking into consideration the facts and circumstances of the present case, in the interest of stakeholders, hereby declared M/s. Sprit Infrapower & Multiventure Pvt. Ltd. as an Approving Financial Creditor and the Resolution Plan be treated as approved by 100% votes of CoC members.



7. I.A. 1964/2020 stands disposed of in terms of the above order.

Let a copy of order be served to parties.

- sd -

(BHASKARA PANTULA MOHAN)
ACTG. PRESIDENT

- sd -

(HEMANT KUMAR SARANGI)
MEMBER (Technical)