

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT-III

1. I.A. 1075/2020 IN
IA/367/2020 IN
C.P. (IB)-1668/MB/2018

CORAM : SHRI H.P. CHATURVEDI, HON'BLE MEMBER (J)
SHRI SHYAM BABU GAUTAM, HON'BLE MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **24.07.2020**

NAME OF THE PARTIES:- Mr. Porus Adi Doctor & Anr... (Applicants)
In the matter of: The Greater Bombay Coop.
Bank Ltd. (Petitioner)
V/s
Parole Hotels Pvt Ltd. (Corporate Debtor)
And
Vijay P. Lulla, RP.... (Respondent)

Section 9 of the Insolvency and Bankruptcy Code, 2016

ORDER

I.A. 1075/2020

The Resolution Applicant as well as the RP is represented by their respective counsel(s) through virtual hearing.

The present application bearing no. 1075 of 2020 is moved by Successful Resolution Applicant seeking directions from this Bench for listing the IA No. 367 of 2020 (in CP (IB)-1668/MB/2018) for urgent hearing which pertains to approval or otherwise of the Resolution plan as submitted to this Adjudicating Authority under Section 30 & 31 of the Insolvency and Bankruptcy Code, 2016.

We Heard, the learned counsel of the parties at length and perused the contents of the present petition. It is informed that the COC has approved the resolution plan with its 100% voting.

Since, the time is essence of the code. The Resolution Plan submitted before this Adjudicating Authority needs to be considered expeditiously for the purpose of its approval or otherwise.

By taking into consideration of such circumstances the present IA No. 1075 of 2020 deserve to be allowed and disposed of.

Accordingly, the IA No. 367 of 2020 is now fixed for hearing. The RP/Applicant as well as the Registry of this bench to issue a formal notice to the COC Member(s) and representative of Suspended Board of Directors.

List the matter on 19.08.2020.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Sd/-

H.P. CHATURVEDI
Member (Judicial)

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