

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 9
(IB)-934(PB)/2018

IN THE MATTER OF:

Paramjit Singh Saini & Anr. Applicants/petitioners
Vs.
Puma Realtors Pvt. Ltd. Respondent

Order Under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)

Order delivered on 15.07.2020

Coram:

SH. B. S. V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant: Mr. Virendra Ganda, Sr. Adv. with Mr. Atul Sharma, Mr. Vishal Ganda, Mr. Shashank Lal, Ms. Renuka Iyer and Mr. Anand Sagar, Advs. for Axis Fin.

For the Respondent: Mr. P. Nagesh and Mr. Shivam Wadhwa, Advs.
Mr. Abhinav Srivastava, Ms. Rati Tandon and Mr. Karan Chaddha, Advs. for R-2
Mr. Navpreet Ahluwalia and Mr. Adhish Sharma, Advs.
Mr. Zehar Khan, Adv. for PSPCL
Mr. Ashish Makhija, Mr. Anurag Bhatt, Advs. for RP

ORDER

On having the Applicant in CA/2688/2019 mentioned that the Resolution Professional has not executed Sale Deed and has not returned balance money repayable to the Applicant as agreed between the parties, the Resolution Professional has stated that for the plan has already been approved by the CoC, he has no right to execute document in favour of the Applicant, whereas the Resolution Applicant Counsel has stated that material papers with regard to this issue are not supplied to him, in this background, this Applicant is hereby directed to provide copies of those documents to the Resolution Applicant within two days hereof, upon supply of papers, the Resolution Professional as well

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as the Resolution Applicant are hereby directed to resolve this issue by next date of hearing.

With regard to CA/2690/2019 moved by the Resolution Applicant to include two more persons in the Monitoring Committee along with the Resolution Professional and CA/2845/2019 moved by the Resolution Professional seeking the same relief, since we are of the opinion that such inclusion will not make any material change to the resolution plan pending for approval, both CA/2690/2019 and CA/2845/2019 are hereby disposed of by constituting Monitoring Committee with Resolution Professional as Chairman, Shri Rajinder Pal Garg, one representative of Axis Bank Ltd. and one representative of Axis Finance Ltd. as members of the Monitoring Committee and directing the Resolution Applicant to pay remuneration to those members as well.

List IA/2341/2020 and IA/2282/2020 along with other applications (IA/2688/2019, IA/2259/2019, IA/2866/2019, IA/2770/2019, IA/73/2019, IA/36/2020 and IA/38/2020) for hearing on 28.07.2020.

IA-2341/2020

Report filed by RP is taken on record subject to all just exceptions. The office is directed to maintain the record and put up the same before the Bench at the time of final disposal.

IA-2341/2020 stands disposed of.

- Sd -

(B.S.V PRAKASH KUMAR)
ACTG. PRESIDENT

- Sd -

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)