

**THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
AT NEW DELHI
I.A. 5264/ 2020**

IN

Company Petition No. (IB)-1396 (PB)/2019

*Submission of Resolution Plan under Section 30(6) for approval under
Section 31 of the Insolvency and Bankruptcy Code, 2016*

In the matter of:

Mr. MAHENDER KUMAR KHANDELWAL
...Applicant/Resolution Professional

AND

In the matter of:

M/s. PAWAN IMPEX PRIVATE LIMITED
...Corporate Debtor

Order delivered on: 31.05.2021

Coram:

**SH. B.S.V. PRAKASH KUMAR,
HON'BLE ACTG. PRESIDENT
SH. HEMANT KUMAR SARANGI,
HON'BLE MEMBER (TECHNICAL)**

For the Applicant: Mr. Krishnendu Datta, Sr. Adv. with
Mr. Kinshuk Chatterjee & Ms. Srishti Gupta, Advocates

ORDER

PER- B.S.V. PRAKASH KUMAR, ACTG. PRESIDENT

1. This is an application filed by the Resolution Professional under Section 30 (6) of Insolvency and Bankruptcy Code, 2016 (hereinafter referred as the “Code”) seeking approval of the Resolution Plan under Section 31 of the Code read with Regulation 39 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the corporate debtor M/s. Pawan Impex Private Limited.
2. The facts in brief necessary for disposal of the present application are that M/s. Axis Bank Ltd., one of the Financial Creditors, had preferred an application under Section 7 of the Code for initiation of Corporate Insolvency Resolution Process against M/s. Pawan Impex Private Limited ("Corporate Debtor"). The Company Petition (IB)-1396 (PB) / 2019 was admitted on 25.07.2019 imposing moratorium under Section 14 of the Code and by initiating Corporate Insolvency Resolution Process (“CIRP”), against the Corporate Debtor. Further,

