

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 93 of 2018

IN THE MATTER OF:

Saranya Forgings & Engineers India Pvt. Ltd.

...Appellant

Vs

Metal Gems & Ors.

....Respondents

Present:

For Appellant: Mr. Gautam Singh, Advocate.

**For Respondents: Mr. R. K. Bachchan, Advocate for R-1
Mr. Goutham Shivshankar, Advocate for R-2.
Ms. Swarupama Chaturvedi, Advocate for IBBI.**

O R D E R

10.05.2018: We have noticed that the fee of the Resolution Professional was already fixed at Rs.1.63 Lakhs for 30 days of interim resolution process, which means Rs.1.63 Lakh per month. Thereafter, he has continued for another 54 more days i.e. for about another 2 months.

According to the Appellant, for the rest of 54 days a maximum sum of Rs.1.63 Lakhs x 2 i.e. Rs.3.26 Lakhs can be charged by the Resolution Professional. Out of the aforesaid amount Rs.2.00 Lakhs has already been paid pursuant to interim order of this Appellant Tribunal dated 16.03.2018.

In this circumstance, we direct the Appellant to pay another sum of Rs.1.26 Lakhs to the Resolution Professional. If such amount is paid within 15 days, we will decide whether the impugned order is excess or not.

Post the case 'for orders' on **25th May, 2018**.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/gc