

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 162 of 2018**

**IN THE MATTER OF:**

**Tomorrows Sales Agency Pvt. Ltd.**

**...Appellant**

**Versus**

**Rajiv Khurana, RP of  
Power Himalayas Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellant :**           **Dr. U.K. Chaudhary, Senior Advocate assisted by  
Ms. Manisha Chaudhary, Mr. Mansumyer Singh,  
and Mr. Himanshu Vij, Advocates**

**For 1st Respondent:**   **Mr. Sameer Jain, Ms. Anu Sura, Mr. Angad  
Sandhu and Mr. Samaksh Goyal, Advocates**

**Mr. Arun Kathpalia, Senior Advocate assisted by  
Mr. Chanakya Dwivedi, Advocate for 'CoC'**

**O R D E R**

**16.05.2018**       ‘Committee of Creditors’, having appeared the notice on 4<sup>th</sup> Respondent, one of the member of the ‘Committee of Creditors’, treated to be served.

From the ‘Resolution Plan’ it is not clear whether the ‘Resolution Applicant’ has taken consent of the 76% shareholders for transfer of their share in favour of the ‘Resolution Applicant’. *Prima facie*, it appears that without following the procedure of transfer of shares in accordance with Companies Act, 2013 or taking consent of shareholders, if any, ‘Resolution Plan’ is prepared for transfer/acquisition of share, one may alleged that the same is violative under Section 30(2)(e) of the Insolvency and Bankruptcy Code, 2016.

Learned counsel for the appellant prays for and allowed to file supplementary affidavit enclosing the copy of the consent of 76% shareholders for transfer/acquisition of share within one week.

Post the matter on 5<sup>th</sup> July, 2018.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Justice Bansi Lal Bhat ]  
Member (Judicial)

/ns/uk