

**National Company Law Tribunal
Allahabad Bench**

**C. P No.(IB) 77/ALD/2017,
C A. No. 143/2018**

ATTENDENCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 14.08.2018

NAME OF THE COMPANY: Lakshdeep Investments and Finance Pvt. Ltd. & Ors. Vs. Mr. Anuj Jain Resolution Professional Jaypee Infratech Ltd & Ors

SECTION OF I & B CODE: 60(5) IBC

CP NO. (IB) 77/ALD/2017, CA NO. 143/2018

Sh. Kishore Soni for the petitioner, Sh. Sanjay Bhatt alongwith Ms Honey Satpal, Advocate for the IRP and Shubham Agarwal, Advocate for the COC, is present in the Court.

CA NO. 143/2018 this company application has been filed by the Resolution/applicant (Lakshdeep Investments and Finance Pvt. Ltd. & Ors. in case of CP (IB) No. 77/ALD/2017 IDBI Bank Ltd. Vs. Jaypee Infratech Ltd. seeking direction to COC/Resolution Professional for providing the reasons for non-approval of the short listed proposal of the applicant in e-voting dated 8 and 9th May 2018, which was originally accepted by majority of COC. It is pertinent to mentioned that the Hon'ble Supreme Court in the case of Chitra Sharma Vs. Union of India in writ petition 744/2017 has passed an order wherein stated that "*A new COC should be constituted by the amended provision of the IBC to enforced the statutory status of the allottees/home buyers as Financial Creditors. We also clarify that apart from the three bidders, whose bids were found to be eligible by the IRP, it should be open to the IRP to invite bids afresh to facilitate a wider field of choice before the COC. In that process, the offers made by the interveners in this proceedings can also be considered by the COC*". Given the direction in the above mentioned writ petition it is clear that afresh committee of creditors is to be formed by the Resolution Professional and during the process of CIRP, after formation of the Committee of

Creditors bids are to be invited afresh. It is further directed in the above mentioned writ petition by the Hon'ble Supreme Court that *“We permit the IRP to invite fresh expression of interest for the submission of Resolution plans by the applicants, in addition to the three short listed bidders whose bids, as the case maybe, revised bids may also be considered”*.

Given the above directions, there is no need for taking any action on this application, and therefore, this company application has become infructuous. In the circumstances, the company application is disposed off accordingly.

Dated: 14.08.2018

**V.P. SINGH,
MEMBER (J)**