

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 82 of 2018

IN THE MATTER OF:

Binani Industries Ltd.

...Appellant

Versus

Bank of Baroda & anr.

...Respondents

Present:

For Appellant : Mr. Ratnako Banerjee, Senior Advocate assisted by
Mr. Arvind Kr. Gupta, Ms. Henna George, Mr. N.
Choudhary and Mr. Shankar Mitra, Advocates

For 1st Respondent: Mr. Sanjiv Sen, Senior Advocate

For 2nd Respondent: Mr. Prashant Pakhiddey and Mr. Pranshu Paul,
Advocates for Resolution Professional

Mr. R. Sudhinder, Mr. Ashok Mathur and Ms.
Amrita Sarkar, Advocates for Committee of
Creditors
Mr. Sumant Batra, Advocate for EARC

Mr. P.V. Dinesh and Mr. Rajendra Beniwal,
Advocates for State Bank of Hong Kong

O R D E R

03.04.2018 Learned counsel for the appellant submits that the appellant has offered better amount which is approximately 100% of the dues to the Committee of Creditors. It will cover the claim of all the 'creditors' i.e. 'financial creditors', 'operational creditors', 'secured creditors' and 'unsecured creditors', as the case may be. There is a likelihood of settlement which may be reached between the appellant and the Committee of Creditors, which may be placed before the Kolkata Bench on the next date. Request has been made to adjourn the case as in number of cases the Hon'ble Supreme Court exercising its power under Article 142 of the Constitution of India has accepted the settlement. In

view of such statement we adjourn the case with liberty to the parties to reach settlement and if so required to move before appropriate Forum for appropriate relief.

Place the case 'for orders' on 19th April, 2018.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/uk