NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 205 of 2017

IN THE MATTER OF:

Pr. Director General of Income Tax (Admn. & TPS)

...Appellant

Vs.

M/s. Synergies Dooray Automotive Ltd. & Ors.

...Respondents

Present:-

For Appellant: Mr. Ruchir Bhatia, Senior Standing Counsel for

Income Tax Department.

For Respondents: Mr. Jayant Mehta, Mr. Rishi Sood and

Mr. Divvanshu Aggarwal, Advocates for R-2.

ORDER

27.04.2018: Learned counsel for the Appellant submits that the Resolution Plan as approved, is in violation of Section 30 (2) (e) of I&B Code has been approved without notice to the Operational Creditors.

Heard learned counsel appearing on behalf of the Appellant. Hearing remained inconclusive. Learned counsel for the Respondent is allowed a weeks' time to file gist of Information Memorandum to find out the total claimed amount of all the creditors i.e. 'Financial Creditors', 'Operational Creditors', 'Secured Creditors' and 'Unsecured Creditors' as also the total claim amount of the 'Operational Creditors' to find out whether the amount claimed by the 'Operational Creditors' was above 10% of the total claim or not, for providing notice in terms of Section 24 of the I&B Code.

Place the case for further hearing on 9th May, 2018.

[Justice S. J. Mukhopadhaya] Chairperson

[Justice Bansi Lal Bhat] Member (Judicial)

am/gc