

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.224 of 2018

IN THE MATTER OF:

Y. Shivram Prasad

...Appellant

Versus

S. Dhanapal & Ors.

...Respondents

With

Company Appeal (AT) (Ins) No.286 of 2018

IN THE MATTER OF:

Asset Reconstruction Company (India) Ltd.

...Appellant

Versus

Servalakshmi Paper Ltd. & Ors.

...Respondents

Present: For Appellant: Mr. Mohan Parasaran, Sr. Advocate with Mr. Ashwin Kumar D.S., Mr. Vishnu Shriram and Ms. Aditi Dani, Advocates

For Respondent: Mr. Rahul Srivastava, Mr. Karan Khanna for R-2 to R-5

Mr. K.V. Vijaya Kumar and Mr. K.V. Ramkumar for R-1

O R D E R

21.08.2018 The application filed by the Resolution Professional cannot be entertained at this stage, he can move before the adjudicating authority. IA No.1110/2018 stands disposed of.

Learned counsel appearing on behalf of the Asset Reconstruction Company (India) Ltd. (one of the financial creditors) submits that the said company has already filed a resolution plan which has not been accepted by the

Committee of Creditors which resulted in liquidation. He prays for on behalf of the said Company and allowed to negotiate the matter with the Committee of Creditors. If the Committee of Creditors feels that a fresh revised resolution plan can be accepted from the Asset Reconstruction Company (India) Ltd. providing better financial matrix, and maximising the assets of the corporate debtor, they may consider the same.

Place the Appeals 'for admission' (after notice) as first set of cases, on 4th September, 2018.

[S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

/rs/uk