

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) No. 82 of 2018

IN THE MATTER OF:

Binani Industries Limited **...Appellant**

Vs

Bank of Baroda & Anr. **....Respondents**

Present:

For Appellant: **Mr. Arvind Kumar Gupta and Mr. Purti Marwaha Gupta, Advocates**

For Respondents: **Mr. Arun Kathpalia, Senior Advocate with Ms. Misha, Mr. Manu Nair, Mr. Siddhant Kant, Ms. Bani Brar, Ms. Shantanu Chaturvedi, Ms. Srishti Khare and Ms. Jasveen Kaur, Advocates for Rajputana Properties Pvt. Ltd.**

Mr. Sanjiv Sen, Senior Advocate along with Mr. R. Sudhinder, Ms. Nimita Kaul, Ms. Amita Sarkar and Mr. Sumant Batra, Advocates for Committee of Creditors.

Mr. Amit Sibal, Senior Advocate with Mr. Nakul Sachdeva, Mr. Somesh Dhawan, Mr. Pranshu Paul, Mr. Soham Kumar and Mr. Avinash Amarnath, Advocates for the RP with Mr. Vijay Iyer, RP in person.

Mr. Ashish Rana and Mr. Surekh Baxy, Advocates for Export Import Bank.

With
Company Appeal(AT)(Insolvency) No. 123 of 2018

IN THE MATTER OF:

Rajputana Properties Pvt. Ltd. **...Appellant**

Vs

Binani Industries Limited & Ors. **....Respondents**

Present:

For Appellant: Mr. Arun Kathpalia, Senior Advocate with Ms. Misha, Mr. Manu Nair, Mr. Siddhant Kant, Ms. Bani Brar, Ms. Shantanu Chaturvedi, Ms. Srishti Khare and Ms. Jasveen Kaur, Advocates

For Respondents: Mr. Arvind Kumar Gupta, Mr. Purti Marwaha Gupta, Ms. Henna George Advocates, for Binani Industries.

Mr. Sanjiv Sen, Senior Advocate along with Mr. R. Sudhinder, Ms. Nimita Kaul, Ms. Amita Sarkar and Mr. Sumant Batra, Advocates for Committee of Creditors.

Mr. Amit Sibal, Senior Advocate with Mr. Nakul Sachdeva, Mr. Somesh Dhawan, Mr. Pranshu Paul, Mr. Soham Kumar and Mr. Avinash Amarnath, Advocates for the RP with Mr. Vijay Iyer, RP in person.

Mr. Ashish Rana and Mr. Surekh Baxy, Advocates for Export Import Bank.

With
Company Appeal(AT)(Insolvency) No. 188 of 2018

IN THE MATTER OF:

Rajputana Properties Pvt. Ltd.

...Appellant

Vs

Ultratech Cement Ltd. & Ors.

....Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Senior Advocate with Ms. Misha, Mr. Manu Nair, Mr. Siddhant Kant, Ms. Bani Brar, Ms. Shantanu Chaturvedi, Ms. Srishti Khare and Ms. Jasveen Kaur, Advocates

For Respondents: Mr. Mukul Rohatgi, Dr. A. M. Singhvi, Mr. Amarendra Sharan, Senior Advocates along with Mr. Mahesh Agarwal, Mr. Amar Dave, Mr. Himanshu Satija, Ms. Aastha Mehta, Ms.

Devanshi Singh, Mr. Divyang, Mr. Avishkar Singhvi and Mr. Amit Bhandari, Advocates for UltraTech Cement Ltd

Mr. Arvind Kumar Gupta and Mr. Purti Marwaha Gupta, Advocates, for Binani Industries.

Mr. Sanjiv Sen, Senior Advocate along with Mr. R. Sudhinder, Ms. Nimita Kaul, Ms. Amita Sarkar and Mr. Sumant Batra, Advocates for Committee of Creditors.

Mr. Amit Sibal, Senior Advocate with Mr. Nakul Sachdeva, Mr. Somesh Dhawan, Mr. Pranshu Paul, Mr. Soham Kumar and Mr. Avinash Amarnath, Advocates for the RP with Mr. Vijay Iyer, RP in person.

Mr. Arif S. Doctor, Mr. Nimay D. Dave, Mr. Dhaval Vussonji, Mr. Anirudh Wadhwa, Mr. Akash Jauhari and Ms. Divyata Badlani, Advocates for Operational Creditors.

With
Company Appeal(AT)(Insolvency) No. 216 of 2018

IN THE MATTER OF:

Binani Industries Limited

...Appellant

Vs

Binani Cements Limited & Anr.

....Respondents

Present:

For Appellant: Mr. Arvind Kumar Gupta, Mr. Kumar Kartikey, Mr. Purti Marwaha and Ms. Henna George, Advocates.

For Respondents Mr. Arun Kathpalia, Senior Advocate with Ms. Misha, Mr. Manu Nair, Mr. Siddhant Kant, Ms. Bani Brar, Ms. Shantanu Chaturvedi, Ms. Srishti Khare and Ms. Jasveen Kaur, Advocates for Rajputana Properties Pvt. Ltd.

Mr. Sanjiv Sen, Senior Advocate along with Mr. R. Sudhinder, Ms. Nimita Kaul, Ms. Amita

Sarkar and Mr. Sumant Batra, Advocates for Committee of Creditors.

Mr. Amit Sibal, Senior Advocate with Mr. Nakul Sachdeva, Mr. Somesh Dhawan, Mr. Pranshu Paul, Mr. Soham Kumar and Mr. Avinash Amarnath, Advocates for the RP with Mr. Vijay Iyer, RP in person.

Mr. Ashish Rana and Mr. Surekh Baxy, Advocates for Export Import Bank.

And

Company Appeal(AT)(Insolvency) No. 234 of 2018

IN THE MATTER OF:

**Mr. Vijay Kumar Iyer
Resolution Professional**

...Appellant

Vs

Mr. Braj Bhusandas Binani & Ors.

....Respondents

Present:

For Appellant: Mr. Amit Sibal, Senior Advocate with Mr. Nakul Sachdeva, Mr. Somesh Dhawan, Mr. Pranshu Paul, Mr. Soham Kumar and Mr. Avinash Amarnath, Advocates for the RP with Mr. Vijay Iyer, RP in person.

For Respondents: Mr. Arun Kathpalia, Senior Advocate with Ms. Misha, Mr. Manu Nair, Mr. Siddhant Kant, Ms. Bani Brar, Ms. Shantanu Chaturvedi, Ms. Srishti Khare and Ms. Jasveen Kaur, Advocates for Rajputana Properties Pvt. Ltd.

Mr. Sanjiv Sen, Senior Advocate along with Mr. R. Sudhinder, Ms. Nimita Kaul, Ms. Amita Sarkar and Mr. Sumant Batra, Advocates for Committee of Creditors.

Mr. Arif S. Doctor, Mr. Nimay D. Dave, Mr. Dhaval Vussonji, Mr. Anirudh Wadhwa, Mr. Akash Jauhari and Ms. Divyata Badlani, Advocates for Operational Creditors.

Mr. P.V. Dinesh and Mr. Mohit Bhardwaj, Advocates for Respondent No. 5 - SBI, Hongkong,

ORDER

30.08.2018 Heard Mr. Mukul Rohatgi, Dr. A.M. Singhvi and Mr. Amrendra Sharan, learned Senior Counsels appearing on behalf UltraTech Cement Pvt. Ltd. for approval of Resolution Plan submitted by UltraTech Cement Pvt. Ltd. under Section 31 of Insolvency & Bankruptcy Code, 2016. Hearing concluded. We have also heard Mr. Sanjiv Sen learned Senior Counsel appearing on behalf of 'Committee of Creditors' and Mr. Amit Sibal, learned Senior appearing on behalf of Resolution Professional with regard to approval of same Resolution Plan. He further requested to expunge adverse remarks passed by the Adjudicating Authority against the Resolution Professional. Hearing concluded. Heard Mr. Arun Kathpalia, learned Senior Counsel appearing on behalf of Rajputana Properties Pvt. Ltd. in opposition of approval of Resolution Plan submitted by UltraTech Cement Pvt. Ltd. Hearing concluded. **Judgment reserved.**

Written Submission(s) may be filed by the parties by 4th September, 2018.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Akc/Sk