

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 344 of 2018

IN THE MATTER OF:

SICOM Ltd.

...Appellant

Vs.

Alok Employees Benefit & Welfare Trust & Ors.

...Respondents

Present: For Appellant: -Mr. Ankur Kashyap, Advocate.

For Respondents: - Ms. Bani, Advocate for R-1.

Ms. Misha and Ms. Mrida, Advocates for RP.

Mr. Sudipto Sarkar, Senior Advocate with Mr. Prateek Kumar and Ms. Sneha Janakiraman, Advocates for R5.

Dr. Abhishek Manu Singhvi and Mr. Ramji Srinivasan, Senior Advocates with Mr. V.P Singh, Ms. Roopali Singh, Ms. Jasmine Khakarnis, Mr. Avishkar Singhvi, Mr. Tushar Bhardwaj, Ms. Sayobani Basi and Mr. Naveen Hegde, Advocates.

O R D E R

23.07.2018- Heard Mr. Ankur Kashyap, learned counsel for the Appellant (one of the 'Financial Creditors'); Dr. Abhishek Manu Singhvi and Mr. Ramji Srinivasan, learned Senior Advocates, who have appeared along with Mr. V.P. Singh, Advocate to intervene on behalf of 'Resolution Applicant'; Mr. Sudipto Sarkar, learned Senior Advocate along with Mr. Prateek Kumar, Advocate for 5th Respondent; Ms. Misha, Advocate appearing on behalf of the 'Resolution Professional' and Ms. Bani Brar, Advocate for the 1st Respondent. Hearing concluded. Judgment reserved.

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2. The Appellant, 'Resolution Professional', 'Resolution Applicant' and the 'Committee of Creditors' are allowed time till 25th July, 2018 to file short written submissions, including the relevant dates.

In the meantime, it will be open to the 'Committee of Creditors' to take up the 'Resolution Plan(s)' for its approval, if not yet approved and if approved then 'Resolution Professional' may place the same before the Adjudicating Authority who may consider the same and pass appropriate order under Section 31 of the Insolvency and Bankruptcy Code, 2016 which will be subject to the decision of this appeal.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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