

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 179 of 2018

IN THE MATTER OF:

Burn Standard Ex-Officers Welfare Association-2002 ...Appellant

Vs.

Burn Standard Company Limited & Anr. ...Respondents

**Present: For Appellant: - Mr. R.N. Ghosh, Mr. Saquib Arbab and
Ms. S. Mukherjee, Advocates.**

For Respondents:- Mr. Kunal Singh, Advocate.

O R D E R

03.05.2018- The grievance of the 'Operational Creditor' is that the 'Resolution Plan' has been approved by the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata, who failed to notice that the 'Resolution Plan' was prepared on the basis of the unrevised pay of the employees and the workmen, who were entitled to revised scale of pay as was revised since 1992 onwards. According to the Appellant, 'Resolution Plan', as approved is against Section 30(2)(e) of the Insolvency and Bankruptcy Code, 2016.

Let notice be issued on the Respondents both in the matter of petition for condonation of delay and the appeal by Speed Post. Mr. Kunal Singh, Advocate accepts notice on behalf of the 1st Respondent

(‘Resolution Applicant). No further notice need be issued to him. He may file reply affidavit along with vakalatnama within ten days.

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Let notice be issued on the rest of the Respondents by speed post. Requisite along with process fee, if not filed, be filed by 7th May, 2018. If the Appellant provides the e-mail address of the rest of the Respondents, let notice be also issued through e-mail.

Post the matter on 21st May, 2018.

Pendency of the appeal will not come in the way of 1st Respondent (‘Resolution Applicant’) to remove the grievance of the employees and the workmen.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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