

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No 225 of 2018

IN THE MATTER OF:

Bank of Baroda & Anr.

...Appellant

Vs

MBL Infrastructures Ltd. & Ors.

....Respondents

Present:

**For Appellant: Mr. Bishwajit Dubey and Mr. S. Bhattacharyya,
Advocate.**

**For Respondents: Mr. Kunal Kohli, Advocate for R-1.
 Mr. Sanjeev Ahuja, Advocate for R-2.
 Ms. Anusuya Salwan, Advocate for R-3.**

O R D E R

21.05.2018: Apart from the other questions the question arises for consideration in this appeal is as to whether the Resolution Plan in question which stipulates 10 years to pay the amount to the secured and unsecured creditors can be accepted even by majority vote of the Committee of Creditors?

Let notice be issued on respondents. Mr. Kunal Kohli, advocate accepts notice on behalf of 1st Respondent – ‘M/s MBL Infrastructures Ltd.’. 2nd Respondent is the Resolution Professional and in view of acceptance of Resolution Plan and as he is not a necessary party for the present. No notice needs to be issued to him. Ms. Anusuya Salwan, advocate accepts notice on behalf of 3rd Respondent. No further notice needs to be issued on them.

Against the same very impugned order Company Appeal (AT) (Insolvency) No.194 of 2018 is pending for consideration before this Appellate Tribunal. Let it be taken up alongwith the said appeal. If not taken up today on 3rd July, 2018.

Respondents may file reply affidavit within a weeks' time. Rejoinder, if any, may be filed by the Appellant within a week thereof. The matter be placed on 3rd July, 2018.

In the meantime, the Appellant may file a certified copy of the impugned order within a week.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

am/gc