

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 139 of 2018

IN THE MATTER OF:

Vishal Vijay Kalantri Appellant

Vs

DBM Geotechnics & Construction Pvt. Ltd. & Anr. Respondents

Present:

For Appellant: Mr. Amit Chadha, Senior Advocate with Ms. Neeha Nagpal, Mr. Rohan Jaitley, Mr. Vishvendra Tomar, Mr. Akshay Sharma and Ms. Srishti Govil, Advocates.

For Respondents: Mr. Gourab Banerji, Senior Advocate with Ms. Aditi Sharma and Mr. Raka Chatterjee, Advocates for CoC.

Mr. Pranav Vyas, Mr. Satendra K. Rai, Advocates and Mr. Shailen Shah, Resolution Professional.

Mr. Kunal Vasani, Mr. Paras Anand and Mr. Shaurya Jain, Advocate for Resolution Professional.

Mr. Mohana, Advocate for R-3.

Mr. Abhishek Puri, Ms. Surbhi Gupta and Mr. Yasharth Misra, Advocates for Maharashtra Maritime Board.

With

Company Appeal (AT) (Insolvency) No. 697 of 2019

IN THE MATTER OF:

Adani Ports and Special Economic Zone Ltd. Appellant

Vs

Mr. Shailen Shah, RP of Dighi Port Ltd. & Ors. Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Senior Advocate with Mr. Mahesh Agarwal, Mr. M.S. Ananth, Mr. Shaishir S. Divatia, Advocates

For Respondents: Mr. Gourab Banerji, Senior Advocate with Ms. Aditi Sharma and Mr. Raka Chatterjee, Advocates for CoC.

Mr. Pranav Vyas, Mr. Satendra K. Rai, Advocates and Mr. Shailen Shah, Resolution Professional.

**With
Company Appeal (AT) (Insolvency) No. 698 of 2019**

IN THE MATTER OF:

Adani Ports and Special Economic Zone Ltd. Appellant

Vs

Mr. Shailen Shah, RP of Dighi Port Ltd. & Ors. Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Senior Advocate with Mr. Mahesh Agarwal, Mr. M.S. Ananth, Mr. Shaishir S. Divatia, Advocates

For Respondents: Mr. Gourab Banerji, Senior Advocate with Ms. Aditi Sharma and Mr. Raka Chatterjee, Advocates for CoC.

Mr. Pranav Vyas, Mr. Satendra K. Rai, Advocates and Mr. Shailen Shah, Resolution Professional.

**With
Company Appeal (AT) (Insolvency) No. 722 of 2019**

IN THE MATTER OF:

Mr. Vishal Vijay Kalantri Appellant

Vs

Dighi Port Ltd. & Ors. Respondents

Present:

For Appellant: Mr. Amit Chadha, Senior Advocate with Ms. Neeha Nagpal, Mr. Rohan Jaitley, Mr. Vishvendra Tomar, Mr. Akshay Sharma and Ms. Srishti Govil, Advocates.

For Respondents: Mr. Gourab Banerji, Senior Advocate with Ms. Aditi Sharma and Mr. Raka Chatterjee, Advocates for CoC.

Mr. Pranav Vyas, Mr. Satendra K. Rai, Advocates and Mr. Shailen Shah, Resolution Professional.

ORDER

19.09.2019 Mr. Gaurav Banerji, learned Senior Advocate appearing on behalf of the 'Committee of Creditors' submits that the 'Committee of Creditors' finally approved the Plan submitted by Adani Ports and Special Economic Zone Ltd. (One of the Appellant herein) with 99.68%. He further submits that the proposal under Section 12A of the I&B Code given by Vishal Vijay Kalantri (One of the Appellant herein) was also considered and was not accepted.

Learned Counsel appearing on behalf of Vishal Vijay Kalantri (Promoter – Appellant herein) submits that no comparison has been made by the 'Committee of Creditors' about the viability, feasibility and financial matrix of the proposal given under Section 12A and the Plans submitted by Adani Ports and Special Economic Zone Ltd. We are not inclined to deliberate on such issue today.

In view of the development, we allow learned Counsel for the 'Committee of Creditors' and 'Resolution Professional' to file affidavit giving details of Plans approved by the 'Committee of Creditors' and the order as passed in the proposal under Section 12A. It will also be desirable, if comparative chart proposal under Section 12A given by Vishal Vijay Kalantri (Promoter) and Adani Ports and Special Economic Zone Ltd. (Successful

Resolution Applicant) is produced for perusal. The affidavit be filed within 10 days.

On the next date, we will also consider the question as to whether at the stage of consideration of the Plan by one or other Resolution Applicant, a proposal under Section 12A should be entertained or not.

Place the case 'for orders' on **17th October, 2019 at 02:00 PM** on the top of the list.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Ash/MD