

IN THE NATION COMPANY LAW TRIBUNAL : NEW DELHI

COURT-III

IB-401(ND)/2017

IN THE MATTER OF:

Mr. Deepak Khanna

vs

M/s Earth Infrastructure Ltd.

.....PETITIONER

.... RESPONDENT

SECTION

Under Section 7 IBC, 2016

Order delivered on 07.01.2019

Coram:

Dr. Deepti Mukesh,

Hon'ble Member (Judicial)

Ms. Deepa Krishan,

Hon'ble Member (Technical)

For the Applicant

: Mr. Ashok Juneja, IRP/RP, Mr. S.K.Juneja, IRP/RP, Mr. Shail Gupta, Advocate Mr. Aliya Durafshan, Mr. Vikas, Mr. Gaurav, Advocate

For the Respondent

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ORDER


Application being CA no. 415 of 2018 is filed by the COC for replacing the RP.. The application prays for replacing the RP Mr. Surinder Kumar and approving the new RP named Mr. Akash Singhal as suggested and approved by COC with votings of 72.78 per cent in his favour. The minutes of the said meeting are enclosed with the application. After the 4th meeting of COC it is seen from the order dated 18.12.2018 that specific directions were passed by this Court for deciding the fees to be paid to the IRP/RP who is acting for the corporate debtor and further directed that the COC to quantify and reimburse the fees along with the expenses incurred to the IRP. It is further stated that only the remuneration has to be quantified, since the expenses are already paid to the IRP. The original fees proposed for the IRP was not ratified by COC and the same was rejected in the COC meeting. Hence, there is a dead lock with respect to the payment of fees to the present IRP. The minutes of the COC meeting which has approved the name of new RP are silent with respect to the remuneration to be paid to the new IRP. The issue with respect to the



payment of present IRP and the remuneration to be paid to the proposed RP, requires to be considered by the COC. Hence direction is given to COC to have another meeting in order to resolve the said issue and decide the amount to be paid to present IRP and the proposed RP. If the dead lock cannot be resolved, let the matter be referred to IBBI by any of the parties for deciding the quantum of fees payable to the IRP.

The Authorized Representative of the COC who are home buyers is not present today. The direction is issued that the Authorized Representative of all the home buyers should be present on the next date of hearing. Post the matter on 22.01.2019.


(MS. DEEPA KRISHAN)
MEMBER (TECHNICAL)


(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)

Varinder Kumar