

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No.5

New IA/5632/ND/2022 IN IB/552/ND/2021

IN THE MATTER OF:

Omkara Assets Reconstruction Pvt Ltd.	...	Applicant
Versus		
K.S.N Buildwell Pvt. Ltd.	...	Respondent

Order under Section 7 of IBC, 2016.

Order delivered on 18.11.2022

Coram:

Mr. P.S.N. PRASAD,
HON'BLE MEMBER (JUDICIAL)

DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP : Mr. Adhish Srivastava, Adv.
For the Respondent :

ORDER

New IA/5632/ND/2022

This is an application filed under Section 16(5) read with Section 21 6(A) (B) of IBC, 2016 read with Regulation, 2016 (A) of IBBI (IRP of Corporate Person) Regulation, 2016 and Rule 11 of NCLT Rules, 2016 for seeking directions for appointment of Authorised Representative for the Financial Creditors as a class. We have heard the submissions made by the Ld. Counsel for the Resolution Professional. The present application has been moved by the Ld. Counsel for the Resolution Professional. The Resolution Professional has submitted that the earlier Authorised Representative elected by Home Buyers has expressed his inability to continue as Authorised Representative. Having considered the same, this Tribunal has granted sufficient time for proposing new Authorised Representative for representing the interest of Financial Creditors in a class. Ms. Jayanti Jain, IP was chosen as AR with a voting share of 98%. This Tribunal confirms the appointment of Ms. Jayanti Jain as the Authorised Representative of Financial Creditors as a class. The present application and the prayers made therein is ***allowed*** as proposed.

-Sd-

DR. BINOD KUMAR SINHA,
MEMBER (TECHNICAL)

-Sd-

P.S.N. PRASAD,
MEMBER (JUDICIAL)