

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT – 1

ITEM No. 202 – IA(Plan)24(AHM)2024
ITEM No. 203 – Caveat – 9 of 2024
ITEM No. 204 – IA/979(AHM)2024
In
CP(IB) 127 of 2020

Proceedings under Section 9 IBC

IN THE MATTER OF:

Karan Monomers Pvt Ltd
V/s
Bloom Dekor Ltd

.....Applicant

.....Respondent

Order delivered on: 16/07/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant/RP	: Mr. Ravi Pahwa, Advocate a/w. : Ms. Pragati Bansal, Advocate, : Ms. Vineeta Maheshwari, RP in person in : (IA(Plan)24/2024) : Mr. Nipun Singhvi, Advocate a/w. : Mr. Vishal Dave, Advocate in (Caveat – 9/2024 & : IA/979/2024)
For the SRA	: Ms. Hirva Dave, Advocate for : Mr. Jaimin Dave, Advocate
For the Respondent	: Mr. Nipun Singhvi, Advocate a/w. : Mr. Vishal Dave, Advocate in (IA(Plan)24/2024) : Mr. Ravi Pahwa, Advocate a/w. : Ms. Pragati Bansal, Advocate, : Ms. Vineeta Maheshwari, RP in person in : (IA(Plan)24/2024)

ORDER
(Hybrid Mode)

IA(Plan)24(AHM)2024, Caveat – 9 of 2024 & IA/979(AHM)2024

In compliance of last order affidavit has been filed on 15.07.2024 vide inward diary No. 5614 which is taken on record. Further, in compliance of last order dated Ms. Vineeta Maheshwari, RP is present physically.

IA(Plan)24(AHM)/2024 filed by the RP seeking approval of the plan. Along with compliance affidavit, RP placed on record the minutes of the 9th CoC meeting dated 26.06.2024.

At page No. 37 of the said affidavit the following resolution has been passed by the CoC.

“RESOLVED THAT the approval of members is be and hereby given to approach the Hon’ble NCLT for granting an opportunity to the all the Resolution Applicants to resubmit the resolution plan submitted by them for the Corporate Debtor i.e. M/s. Bloom Dekor Limited-In CIRP.

E-voting results dated 03.07.2024 are as under:

Sl.	Members of CoC	In Favor (%)	Against (%)	Abstained from e-voting (%)
1	<i>Sampati Securities Limited</i>	100	-	-
	<i>Total</i>	100	-	-

It is be and is hereby passed and approved by the members of CoC with a majority of 100% vote share.”

Learned Counsel Mr. Ravi Pahwa, for the applicant / RP states that considering the IA filed by the unsuccessful resolution applicant being IA/979(AHM)/2024, the CoC insisted to be consider its decision and passed a resolution for reconsideration of both the plans submitted by two PRAs in the matter.

It was also explained that initially there were 3 PRAs out of which only 2 PRAs have submitted the plan i.e. suspended management and M/s. Mishtaan Food Ltd.

Caveat application being Caveat – 9 of 2024 was filed by M/s. Mishtaan Food Ltd.

IA/979(AHM)/2024 is filed by M/s. Mishtaan Food Ltd. against the RP seeking consideration of the revised plan. The applicant in this IA has attached a resolution plan and perusal of the same reveals that M/s. Mishtaan Food Ltd. is ready to pay Rs. 4.51 Crores to various creditors and for meeting the CIRP cost.

In view of the resolutions of CoC and upon the request being made by the RP in this regard the RP to reconsider the plans, we hereby order that plans of the 2 PRAs being suspended management and M/s. Mishtaan Food Ltd. be reconsidered by the CoC within a period of 2 weeks.

Both the PRAs are hereby directed to submit their revised plan to the RP within a period of 7 days from the date of this order. Meanwhile, RP is directed to submit the list of revised accepted claims to both PRAs within a period of three days from the date of this order.

Both the PRAs are hereby given liberty to upwardly revise their resolution plans submitted by each of the PRA.

It was apprised by the learned Counsel for the RP that EMD of the M/s. Mishtaan Food Ltd. was returned after the filing of IA(Plan)24/2024. Learned Counsel for the applicant in IA/979(AHM)/2024 requested that fresh opportunity be given to deposit the EMD and seeks and granted within a period of 5 days for deposit the EMD.

In view of the above directions, **IA(Plan)24(AHM)2024, Caveat – 9 of 2024 & IA/979(AHM)2024** are hereby disposed of.

RP is directed to file approved plan, if any, within a period of 7 days from the date of approval from the CoC.

**-Sd-
SAMEER KAKAR
MEMBER (TECHNICAL)**

**-Sd-
SHAMMI KHAN
MEMBER (JUDICIAL)**