

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 30

MA 3758/2019 IA 1171/2022 IN C.P.(IB)3457/MB/2018

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **07.05.2024**

NAME OF THE PARTIES: **CORPORATION BANK V/s TRIMAX IT
INFRASTRUCTURE AND SERVICES LTD LINK
LEGA INDIA**

Section 7 Sec 60(5) of the Insolvency and Bankruptcy Code, 2016

ORDER

Adv. Mahee Vohra a/w Nidhi Pathania i/b Link Legal for the Financial Creditor present.

Adv. Ankita Singhania a/w Dinesh Jadhware i/b Adv. Ashok Dhanuka for the
Respondent No.1 present.

IA 1474/2020 & IA 499/2021

1. The Ld. Counsel for the Financial Creditor appears and seeks a proposal on all the non-compliances from SRA to implement the plan. The SRA is directed to schedule a meeting with Monitoring Committee.
2. Ld. Counsel for the SRA further submits that DBS has still not issue the NOC so far despite all other bankers have done so. She is directed to take up this issue at the Monitory Committee meeting and DBS is directed to give a complete Reply stating their objections.
3. SBI Caps and Bank of India are also directed to state the reasons why despite issuance of NOC the Original Property Papers has not been released so far.

4. The Ld. Counsel has suggested the name of KPMG for valuation of the Option price. The other party has no objection. Accordingly, we appoint the KPMG to value the option price in accordance with the Resolution Plan. The scope and the fees shall be fixed by the SRA. List this matter on Board on **18.06.2024**.

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PRABHAT KUMAR
MEMBER (TECHNICAL)

Rehan Shaikh

-sd-

JUSTICE V.G. BISHT
MEMBER (JUDICIAL)