

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 1
(Priority List)
IA(I.B.C)/1841(CH)2023
And
CP (IB) No. 180/Chd/Pb/2022

IN THE MATTER OF:

**UV Asset Reconstruction Company
Limited**

...Petitioner-Financial Creditor

Versus

Majestic Hotels Ltd.

...Respondent-Corporate Debtor

Under Section: 7, 60(5), IBC 2016

Order delivered on 04.06.2024

CORAM:

**SHRI. SATYA RANJAN PRASAD,
HON'BLE MEMBER (T)**

**SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)**

PRESENT:

For the Petitioner : Mr. Prashant Kumar Kapila with Mr. Vipul
Joshi, Advocates.

For the Respondent : Mr. Aalok Jagga with Mr. A.P.S. Madaan,
Advocates.

ORDER

The learned counsel for the petitioner as well as the respondent is present. The valid 'Authorization for Assignment' in favour of newly proposed IRP-Mr. Navneet Gupta along with NOC from the previously proposed IRP-Mr. Manoj Sehgal in compliance of order dated 29.05.2024 has been filed vide diary No.00493/8 dated 03.06.2024 and the same is taken on record. Mr. Manoj Sehgal, erstwhile Resolution Professional has given no objection for the proposed IRP. The compilation of Judgments has been filed vide Diary No.00493/10 dated 04.06.2024. The same is taken on record. The stand-alone financial statement of the Corporate Debtor filed vide Diary No.00493/9

dated 04.06.2024. Let a copy be served on the Corporate Debtor for raising objections, if any, in this regard. Post this matter on Monday to enable the Corporate Debtor to submit his reply regarding the proposed stand-alone settlement of the Corporate Debtor.

Let this matter be posted on 10.06.2024 in Supplementary List.

Sd/-
(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)

Sd/-
(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)