

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 303
(IB)-499/ND/2023
New IA-336/2024, New IA-460/2024

IN THE MATTER OF:

HDFC Bank Ltd.

... **Applicant/Petitioner**

Versus

Mountain Meadow Holidays Pvt. Ltd.

... **Respondent**

Under Section: 7 of the IBC, 2016

Order delivered on 02.02.2024

CORAM:

SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

SH. SUBRATA KUMAR DASH
HON'BLE MEMBER (T)

PRESENT:

For Applicant/RP : Adv. Swapnil Gupta, Adv. Vaibhav Mendiratta &
Adv. Abhinav Mishra

For the Respondent :

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

IA-336/2024: Ld. Counsel for the Applicant could draw our attention to the minutes of the meeting of the CoC held on 30.12.2023 and submitted that in the wake of the resolution passed in the said meeting, the CoC has appointed the IRP as RP with 100% voting share. The relevant excerpt of the minutes reads thus:

Resolution

"RESOLVED THAT Umesh Gupta, an insolvency professional (IBBI / IPA-001 / IP-P00848 / 2017-2018/111431) be and is hereby appointed as the Resolution Professional in the matter of Corporate Insolvency Resolution Process of M/s Mountain Meadow Holidays Private Limited in accordance with provisions of section 22(3)(a) of the Insolvency & Bankruptcy Code, 2016."

"RESOLVED FURTHER THAT a remuneration of Rs. 2,00,000 (Rupees Two Lakhs Only) per month plus applicable taxes for Resolution Professional is hereby approved for the tenure of Resolution Professional in the matter of Mountain Meadow Holidays Private Limited."

MINUTES OF THE 1ST MEETING OF THE COMMITTEE OF CREDITORS ("COC") OF M/s
MOUNTAIN MEADOW HOLIDAYS PRIVATE LIMITED

"RESOLVED FURTHER THAT expenses on travelling, boarding & lodging and all other necessary and incidental expenses to be incurred by Umesh Gupta, Resolution Professional and his team members during Corporate Insolvency Resolution Process (CIRP) be and is hereby approved on the basis of actual expenses incurred."

"RESOLVED FURTHER THAT Umesh Gupta, interim resolution professional be and is hereby authorised to file necessary intimation / application before Hon'ble NCLT w/s 22(3)(a) for confirmation of interim resolution professional as resolution professional."

Representative of HDFC Bank Limited stated that voting shall be done through ballot paper after circulation of minutes.

Undersigned received signed ballot papers from HDFC Bank on 09.01.2024. Following was the results of voting:-

Name of the Creditor / CoC member	Total Voting Share %	Favour	Against
HDFC BANK LIMITED	100%	100%	-

Above resolution was required to be passed with a voting of 66% in favour. Sole Member of CoC having 100% voting share voted in favour of the resolution, Hence, this resolution stood passed.

In view of the resolution passed by the CoC, we approve the appointment of IRP.

The application is disposed of.

IA-460/2024: Issue notice to the Respondent returnable on 05.04.2024. The Applicant undertakes to serve notice upon the Respondent through all modes viz. registered post, speed post and E-mail. Affidavit of service be filed within one week. Reply, if any, may be filed by the Respondent within one week from the date of receipt of the notice.

List on 05.04.2024.

Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)