

**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD**  
**COURT - 2**

ITEM No. 401

IA/1021(AHM)

2022

in

CP(IB) 386 of 2020

**Proceedings under Section Sec 30(6) & 31 of IBC,2016 r.w Regulation 39(4)**

**IN THE MATTER OF:**

Vikash Jain Resolution Professional of Shreebhav Polyknits .....Applicant  
Pvt Ltd

.....Respondent

**Order delivered on ..24/01/2023**

**Coram:**

Dr.Deepti Mukesh, Hon'ble Member(J)  
Ajai Das Mehrotra, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Mr. Monaal Davawala, Adv.

For the Respondent :

**CLARIFICATION**

Learned Counsel Mr. Davawala for RP undertakes to clarify the queries and file the documents and an affidavit to resolve the following queries raised by the Bench, within three days.

1. The Resolution Professional has failed to place on record the authorisation letter/ Board resolution of successful resolution applicants (Novatis Fashion Pvt. Ltd. & Gargi Texofab Pvt. Ltd.) authorising Mr. Mahesh Baheti to submit Section 29A affidavit on behalf of both the Companies.
2. It is stated in the resolution plan that the contingency amount shall remain with the Corporate Debtor for a period of 12 months from the Effective Date and after that the Corporate Debtor may use the same for its working capital.

To explain how the resolution plan amount can be used as working capital of the resolved Corporate Debtor?

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**AJAI DAS MEHROTRA**  
**MEMBER (TECHNICAL)**

**DR. DEEPTI MUKESH**  
**MEMBER (JUDICIAL)**