

IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

C.P.(IB)2889/433,434/2019

CORAM:

SHRI V. P. SINGH  
MEMBER (J)  
SHRI RAJESH SHARMA  
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 17.9.2019

NAME OF THE PARTIES: Kotak Mahindra Bank Ltd  
V/s  
Gupta Synthetics Ltd

Section 433 & 434 of the Companies Act, 2013.

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**ORDER**

**135. C.P.(IB)-2889/433,434/2019**

Hon'ble High court in CP 11/2018 along with CP 465/2018 and CP 184/2016 has passed an order on 6.6.2019, wherein it is stated that *“by consent, the present petition stands transferred to NCLT, Mumbai Bench. NCLT to proceed with the matter as admitted and accordingly pass necessary directions and orders for final disposal/further steps under the provisions of Insolvency and Bankruptcy Code, 2016. The Provisional Liquidator to handover possession of all the assets to the IRP as and when appointed by NCLT. The applicant undertakes to pay a sum of Rs.1,00,000/- as costs to the Liquidator, at time the Provisional Liquidator hands over the assets to the IRP”*.

The Hon'ble High Court has transferred this matter to NCLT and further pass an order of admission of the petition under IBC, 2016. Hon'ble High Court has further given directions to the Provisional Liquidator to hand over the possession of all the assets to the IRP as and when appointed by NCLT.

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Since the Hon'ble High Court has passed the order of admission and we have been directed to proceed further. The applicant has proposed the name of Jovita Reema Mathias to be appointed as an Interim Resolution Professional, having Registration No.IBBI/IPA-002/IP-N00337/2017-18/10941, who has submitted the declaration in Form 2. Therefore we appoint Jovita Reema Mathias as Interim Resolution Professional having Registration No.IBBI/IPA-002/IP-N00337/2017-18/10941.

Designated Registrar is directed to communicate this order to the IRP to initiate CIRP against the Corporate Debtor

List on 10.10.2019 for filing progress report.

**Sd/-**  
**RAJESH SHARMA**  
Member (Technical)

**Sd/-**  
**V. P. SINGH**  
Member (Judicial)