



INSOLVENCY PROFESSIONAL AGENCY
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"It is never too late to be what you might have been."

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➤ NCLT gives a week to Go First's RP to reply to app filed by lessor

The National Company Law Tribunal, on Monday, granted a week to Go First's resolution professional to file a reply to the applications filed by aircraft lessors DAE (SY22) 13 Ireland Designated Activity Company and logistics service provider Delhivery.

The aircraft lessor has argued that the voluntary insolvency petition filed by the Wadia-group-owned airline was not in "good faith".

The counsel representing the RP stated that the copy of the application was only received on September 4 and sought time to file a reply. The tribunal adjourned the matter to October 16.

In Delhivery's case, the counsel for the courier company opposed the request of the RP's counsel for an extension of three days to file the reply. The counsel claimed that the resolution professional had been delaying the filing of the reply.

The tribunal orally noted that this was the last chance being given to the RP to file a reply and gave it a week. The tribunal gave another week for filing a rejoinder and listed the matter on October 9.

Source: ET Infra

Read Full news at: <https://infra.economictimes.indiatimes.com/news/aviation/nclt-gives-a-week-to-go-firsts-rp-to-reply-to-app-filed-by-lessor/103580625>

➤ **NCLT Kolkata: Resolution Professional Deserves Remuneration For Labor And Services As Approved By CoC**

The National Company Law Tribunal ("NCLT"), Kolkata comprising of Smt. Bidisha Banerjee (Judicial Member) and Shri Balraj Joshi (Technical Member) allowed an application filed in Mr. Sanjeev Jhunjunwala vs. Mr. Bimal Kanti Choudhury against PM Cold Storage Private Limited ("Respondent") for the payment of Corporate Insolvency Resolution Process ("CIRP") costs and pass an Order appointing another person as the Resolution Professional ("RP") for the Gouksheer Farm Fresh Private Limited ("Corporate Debtor").

The Tribunal held that an Insolvency Professional engaged as an RP deserves remuneration for their labor and services as approved by the CoC and once the fees have been approved it cannot be reduced without the consent of the Resolution Professional.

Source: Live Law

Read Full news at: <https://www.livelaw.in/ibc-cases/nclt-kolkata-resolution-professional-deserves-remuneration-for-labor-and-services-as-approved-by-coc-237452>

➤ **NCLT to hear RCAP Resolution Plan matter on Sep 12, unlikely to take any decision**

A hearing for an approval of the resolution plan of the Reliance Capital is scheduled for September 12 (Tuesday) in NCLT Mumbai but the tribunal is unlikely to take a final call on the Hinduja Group company IIHL's Resolution Plan in Tuesday's hearing.

According to sources, the main reason for NCLT not taking a final decision on the resolution Plan is due to the impending order on Torrent Investment's plea that had challenged the Committee of Creditors (COC) decision to approve the IIHL's Resolution Plan. The NCLT has reserved its order on Torrent's plea, and it is unlikely to approve the resolution plan without delivering its final verdict on Torrent's application.

Source: Daijiworld

Read Full news at: <https://www.daijiworld.com/news/newsDisplay?newsID=1119383>

