



13th February, 2018

Dept. of Corporate Services BSE Ltd Jeejeebhoy Towers Dalal Street Mumbai 400 001 Script Code: 533389	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Security Symbol: SHILPI
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Dear Sir,

Subject: Copy of NCLT Order dated 07.02.2018

In Continuation to our letter dated 07.02.2018, Please find enclosed herewith the Copy of NCLT order for your kind information and records.

Thanking you,
Yours Sincerely,

For Shilpi Cable Technologies Limited
(Under Corporate Insolvency Resolution Process)


Gurvinder Singh
Company Secretary

Encl: as above

Shilpi Cable Technologies Limited
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Website : www.shilpicables.com
CIN-L64201DL2006PLC150753

(Under Corporate Insolvency Resolution Process)

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Chopanki, Bhiwadi, Dist., Alwar,
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IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

IN THE MATTER OF:

(IB)-563(PB)/2017(a)

Jain Sons Finlease Limited

.... APPLICANT / PETITIONER

Vs

Shilpi Cable Technologies Limited

.... RESPONDENT

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code, 2016

AND

IN THE MATTER OF:

(IB)-405(PB)/2017

Rainbow Digital Services Pvt. Ltd.

.... APPLICANT / PETITIONER

Vs

Shilpi Cable Technologies Limited

.... RESPONDENT

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code, 2016

AND

IN THE MATTER OF:

(IB)-430(PB)/2017

Sonarg Plastics Pvt. Ltd.

.... APPLICANT / PETITIONER

Vs

Shilpi Cable Technologies Limited

.... RESPONDENT

SECTION:

Under Section 9 of Insolvency & Bankruptcy Code, 2016

AND

IN THE MATTER OF:

(IB)-449(PB)/2017

American Express Banking Corp.

.... APPLICANT / PETITIONER

Vs

Shilpi Cable Technologies Limited

.... RESPONDENT

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code, 2016

AND

IN THE MATTER OF:

(IB)-460(PB)/2017

BDR Builders and Developers Pvt. Ltd.

.... APPLICANT / PETITIONER

Vs

Shilpi Cable Technologies Limited

.... RESPONDENT

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code, 2016

VINEET

Order delivered on 07.02.2018

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENTS:

For the Petitioner(s):-	Mr. Rajeev Saxena and Mr. Manish Saxena, Advocates in (IB)-563(PB)/2017(a) & (IB)-405(PB)/2017
For the Operational Creditor:-	Ms. Manisha T. Karia, Ms. Nidhi Nagpal, Ms Sumya, Mr. Shashank and Suverna, Advocates in (IB)-430(PB)/2017
For the Petitioner(s):-	Mr. Roopansh Purohit, Advocate in (IB)-449(PB)/2017
For the Petitioner(s):-	Mr. Ashish Aggarwal and Ms. Sanyogita Jain, Advocates in (IB)-460(PB)/2017
For the Respondent(s):-	Mr. Sumit Kr. Batra, Advocate

ORDER

This order shall dispose of (IB)-563(PB)/2017, (IB)-405(PB)/2017, (IB)-430(PB)/2017, (IB)-449(PB)/2017 & (IB)-460(PB)/2017 along with C.A. No. 51(PB)/2018 as the common question of facts and law has been raised. For convenience facts are being taken from (IB)-563(PB)/2017. In this case an application under Section 7 of Insolvency and Bankruptcy Code, 2016 (for brevity 'the Code') has been filed on 29.11.2017 by the financial creditor. The application C.A. No. 51(PB)/2018 has been filed on 22.01.2018 by the Resolution Professional, Ms. Ritu Gupta.

The NCLT-Adjudicating Authority admitted (IB)-65(PB)/2017 and the admission order was set aside by the Hon'ble Appellate Tribunal on 01.08.2017. The judgment of the Hon'ble Appellate Tribunal was reversed by Hon'ble the Supreme Court vide its order dated 15.12.2017 and had remanded the matter back to NCLAT for fresh consideration. The Hon'ble Appellate Tribunal in its order dated 22.01.2018 has observed that the Interim Resolution Professional would now function as Resolution Professional and the period from 01.08.2017 to 14.01.2018 shall be excluded for the purposes of counting 180 days for completing the Insolvency and Resolution Process. The present application has been preferred by the claimant who has filed their claim on 25.10.2017 when the process was under suspension on account of the order passed by the Hon'ble Appellate Tribunal.


VINEET

We dispose of all aforesaid Company Petitions and the application C.A. No. 51(PB)/2018 by issuing the following directions:

- a. The claim made by the claimant in (IB)-563(PB)/2017 on 25.10.2017 before the Resolution Professional and as well as by other claimants in (IB)-405(PB)/2017, (IB)-430(PB)/2017, (IB)-449(PB)/2017 & (IB)-460(PB)/2017 shall be entertained by the Resolution Professional subject to the provisions of the statute and fulfilment of requirements mentioned in the the public notice issued.
- b. The Interim Resolution Professional would act as Resolution Professional as the Hon'ble Appellate Tribunal has excluded the period from 01.08.2017 to 14.01.2018. However, her entitlement to fee shall be in respect of the whole period which shall be considered by the Committee of Creditors as per the Rules.
- c. The fee of the Interim Resolution/Resolution Professional shall be paid expeditiously and the bill be placed before the Committee of Creditors for sanctioning the same.

It is clarified that the date of claim will not make any difference as long as the same are preferred within the period prescribed in the public notice inviting the claims and such claims fulfil the requirement of the law.

Sd/-
(M.M. KUMAR)
PRESIDENT

Sd/-
(S.K. MOHAPATRA)
MEMBER TECHNICAL