



26/07/2018

**Surana & Surana and UPES School of Law**  
**National Insolvency law Moot Court Competition 2018**

**Clarifications Part-1 – 26/07/2018**

- A) Delete issue no. 3 stands deleted from the suggestive list.
- B) For the purpose of this moot problem, we will not consider Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018 and any other amendments subsequent amendment.

Administrator

**Surana & Surana And UPES School of Law National Insolvency Law Moot Court Competition 2018**

**Clarifications Part-2 – 14/08/2018**

1. In Part I for Preliminary rounds, has Hot Zings Pvt. Ltd. been specifically categorised as an Operational Creditor as is reflected from the case title on Page 1 of the Proposition, or is the nature of the debt open to further interpretation?

**Answer:** It is open for interpretation, the applicant claims to be an operational creditor.

2. Since there is no clear mention regarding the same in Part I, has Hot Zings Pvt. Ltd. complied with the procedural requirement of filing a demand notice to Alfren under the provisions of the Code? Moreover, has Alfren replied to this notice in any form?

**Answer:** No clarifications required.

3. Issue 1 specifies that a “combined application” has been filed (Hot Zings and Pramod Bank). However, the case title only specifies Hot Zings Pvt. Ltd. to be the Operational Creditor. Please clarify whether the counsels represent the interests of both the tenants of ‘Jet Circle’, or merely Hot Zings Pvt. Ltd., as the case title suggests.

**Answer:** The word ‘combined’ is a typographical error, kindly omit the word.

4. Para 3 mentions “Burrens Pvt. Ltd. and “Starwood Petroleum Ltd.” whereas Para 9 mentions “Burrens Ltd.” and “Starwood Petroleum Pvt. Ltd.” Please confirm the nature of these subsidiaries of Kingjet.

**Answer:** The nature of subsidiaries must be understood as per paragraph 3.

5. Please clarify whether the facts of one part of the Moot Proposition can be used to substantiate arguments of the subsequent parts.

**Answer:** Yes, they can be.

6. Please clarify how the Resolution Professional can be the Petitioner in Part II, when Issue 2 deals with the default committed by the RP himself?

**Answer:** No clarification required.

7. Issue 3 mentions the denial of access of Information Memorandum to Relio Corp. However, no mention of such denial is made under Part II (Para 20). Please clarify which part of the Moot Proposition corresponds to this fact.

**Answer:** Issue No. 3 stands deleted, as notified in previous clarification.

8. Please clarify whether the “Investor” mentioned in Para 20 represents Relio Corporation as a Resolution Applicant.

**Answer:** No clarification required.

9. Para 19 mentions that 6 prospective investors came forward. However, Part III provides details of only 4 of the investors. Further, Para 20 also talks about only 1 more investor. Please clarify the details of the 6<sup>th</sup> investor in the present matter.

**Answer:** No clarification required

10. Para 25 states that the Resolution Applicants presented the resolution plan, indicating a single Plan. However, the law provides for individual Resolution Plans to be presented by each Resolution Applicants (Section 30 of the Code). Please clarify on which investor’s behalf the following Resolution Plan is to be presented.

**Answer:** In Semi- Final Round, one team in each court room will be Resolution Applicant and other will be Committee of Creditors / Resolution Professional. All the four qualifying teams will be given resolution plan of both the applicants at the time of memorial exchange for semi finals. Best plan among the two will be selected for final rounds and will be adjudicated by the panel of judges.

11. Para 25 under Part IV conveys a direct conflict between the RP and CoC, however they have been clubbed together as Petitioners in the title of the Part, hence representing similar interests. For the purpose of arguments, please clarify how the Counsel for the Petitioner will represent the interest of these conflicting parties.

**Answer:** No clarification required

12. Further, in consonance with Clarification No. 6, please clarify how, under Para 25, CoC and RP are the petitioners in the present matter when their own actions (approval of resolution plan) are under question.

**Answer:** No clarification required

13. I want clarification regarding the 3rd issue. In last clarification you have stated a statement which is ambiguous in nature, i.e., "issue no. 3 stands deleted from the suggestive list." Thus sir, please clarify that Issue no. 3 stands deleted or not?  
If issue no. 3 stands deleted than on what point we have to argue in semi finals round?

**Answer:** Issue 3 stands deleted. Please read the rule IX of the Rule Book provided.

14. Is the application filed by Hot Zings Ltd. is single application or combined application?

**Answer:** Refer to clarification No. 3

15. Is only one memorial to be made for both the parties or two memorials in which one memorial will include all the parts of moot problem?

**Answer:** One memorial from the side of Petitioner and one from the side of Respondent, the teams may divide the ‘arguments advance’ as per the parts provided in the problem.

16. Is at the time of orientation, Parties have to submit 2 resolution plan or 2 copies of single resolution plan?

**Answer:** Resolution Plans for all the 4 companies (as per paragraph 21 to 24 of the moot proposition) have to be prepared by each team and four copies of each resolution plan shall be submitted at the time of arrival. Therefore, in total 16 copies of Resolution Plans have to be submitted.

17. In para no. 14, it is mentioned that Hot Zings Pvt. Ltd. filed the application under IBC against Alfrene Ltd on 21st March. However, the issue no.01 states that whether the 'combined application filed by Hot Zings Pvt. Ltd. is admissible or not? Therefore, please clarify whether it is a single application under para no. 14 or a combined application under issue no.01.

**Answer:** Please refer to clarification 3

18. The issue no.03 seems to be ambiguous as it states whether Mr. Ramesh Singh was rightful in denying information memorandum to Relio Corporation, however, there is no such mention of such denial of information memorandum to Relio Corp. anywhere in the moot problem.

**Answer:** Issue No. 3 stands deleted, as notified in previous clarification.

19. According to the rules of the competition, we have to prepare for each stage (I,II,III,IV) of the competition. We need clarification as to, whether arguments for all such stages must be contained in a single memorial or each such stage require four separate memorial?

**Answer:** Kindly refer to clarification number 15.

20. Whether we are allowed to assume that Hot zings Pvt. Ltd. has submitted a demand notice of unpaid operational debtor copy of an invoice as per section 8(1) of the IB code, 2016?

**Answer:** No clarification required

21. Whether we are allowed to challenge the fact that Hot zings ltd. Is not an operational creditor as it doesn't fall under the definition of operational creditor as specified under the below attached order of NCLT, New Delhi bench.

**Answer:** No clarification required

22. With every proceeding round, are we supposed to consider the facts of previous rounds too?

**Answer:** Yes.

23. Do we need to present the Resolution Plan in the Memorials or straight in the rounds?

Answer: Resolution Plan is a separate document. This will be submitted by all the teams at the time of arrival in the campus. Also refer to clarification 10 & 16.

24. Are we supposed to prepare separate memorials for every round or all the issues have to be compromised in one memorial itself?

**Answer:** Refer to clarification number 15

25. Is the demand by the claimed by the creditor (as mentioned in Para 12 of the moot proposition) challenged by the corporate debtor or has the debt been accepted by the corporate debtor?

**Answer:** No clarification required.

26. Are the applicants provided under Para 21-24(pg6) joint resolution applicants?

**Answer:** No, all are different.

27. Whether minimum the rent received from the smallest area of Jet circle (as mentioned under Para 11) per annum or per month?

**Answer:** No clarification required.

28. Has Pramod bank also filed the application under the IBC against Alfren Ltd?

**Answer:** No clarification required.

**Administrator  
14 August 2018**