
Opinion on Order dated 08/10/2020 of the Hon'ble High Court of Karnataka in the CIRP of the Dreamz Infra India Ltd.

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To: DREAMZ CIRP <dreamzcirp@gmail.com>

Mon, Oct 12, 2020 at 10:31 AM

Sir,

The order applies for the whole of CIRP and consequently there would be a stay over the process of CIRP. The reason for the same is as below

1. The WP was filed challenging the order dated 4th September, 2020 which has restricted CIRP process only for Sumadhur Project.
2. A perusal of the order dated 4th September, 2020 demonstrates that, CIRP should be proceeded and all related activities are to be carried out by the RP at the earliest.
3. The order is staying the two key points as mentioned above. Therefore, Sumadhur Project being a part of Dreamz Infra Company and process of CIRP in the order dated 4th September, 2020 mentioned in the order has been stayed, consequently, CIRP process gets stayed.
4. Finally, by virtue of the order, RP resumes to be the RP for all projects under Dreamz Infra.

Thank you

Regards

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Partner

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