

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH – I, CHENNAI**

MA/1073/2019 in CP/229/IB/2018

*(Filed under Section 35(1)(k) read with Section 60 of Insolvency and
Bankruptcy Code, 2016)*

In the matter of **M/s. Shri Veerganapathi Steels Private Limited**

Kavitha Surana

Liquidator of

M/s. Shri Veerganapathi Steels Private Limited

SUS Bhawan, No.2, Vimala Street,

Ayyavoo Colony, Aminjikarai,

Chennai – 600 029

.. .. . Applicant

-Vs-

Devmata Exim Private Limited

Arihant Plaza, 1st Floor,

No.84-85, New No. 193 & 232,

Walltax Road,

Chennai – 600 003

Rep. by its Director

.. .. . Respondent

Present:

For Applicant : S. Sathiyarayanan, Advocate
S. Venkatesh, Advocate
S. Kavitha Surana, Liquidator

For Respondent : None Present

CORAM :

R. VARADHARAJAN, MEMBER (JUDICIAL)

ANIL KUMAR B, MEMBER (TECHNICAL)

Order Pronounced on 4th June 2021

ORDER

Per: R. VARADHARAJAN, MEMBER (JUDICIAL)

1. The Applicant has filed the Execution Application seeking thereof to execute the order passed by this Tribunal on 09.04.2019 in MA/308/2019 wherein this Tribunal has directed the Respondent to pay a sum of Rs.10,36,91,319/- (Rupees Ten Crore Thirty Six Lakhs Ninety One thousand Three hundred and Nineteen only). The said order was challenged by way of an appeal by the Respondent before Hon'ble NCLAT on 06.05.2019 and the Hon'ble NCLAT on 16.05.2019 directed the Respondent to keep the amount in the separate Escrow Account. Aggrieved against the said order, the Respondent preferred an Appeal before the Hon'ble Supreme Court, which came to be dismissed on 02.08.2019. Thereafter, the Appeal filed by the Respondent before the Hon'ble NCLAT also was dismissed on 05.08.2019. Thus, the order passed by this Tribunal on 09.04.2019 in MA/308/2019 has attained finality.

2. It was submitted by the Learned Counsel for the Applicant that inspite of passing of orders by this Tribunal, the Respondent has failed to comply with the same and hence the Applicant has filed the present Application, in which this Tribunal vide its order dated

05.05.2020 has passed a detailed order and directed the Applicant to file an Application for Execution in a prescribed form under NCLT Rules, 2016. Thus, the present Application is filed by the Applicant seeking thereof to pass a Garnishee order prohibiting the debtors of the Respondent from paying any amount which is due to the Respondent and consequently direct the Garnishee to deposit the amount before this Tribunal and also to attach the Bank accounts of the Respondents.

3. Accordingly, this Tribunal is inclined to pass the Garnishee order prohibiting the debtors of the Respondent from paying any amount which is due to the Respondent and the same is annexed as Annexure – I and also to attach the Bank accounts of the Respondents, which is annexed as Annexure – II.

-Sd-
ANIL KUMAR B
MEMBER (TECHNICAL)

-Sd-
R. VARADHARAJAN
MEMBER (JUDICIAL)

Raymond

**ATTACHMENT IN EXECUTION
PROHIBITORY ORDER, WHERE THE PROPERTY CONSISTS OF DEBTS NOT SECURED
BY NEGOTIABLE INSTRUMENTS
(O. XXI, R.46)**

To

1. AKS Alloys P Ltd.
Ground Floor, No. 770, T.H. Road,
Chennai – 600 081
Near Tollgate Bus Stop
2. Daataa Shree Metals & Minerals Pvt. Ltd.
First Floor, No. 770, T.H. Road,
Chennai – 600 081
Near Tollgate Bus Stop
3. Nakoda Stainless Co.
34, 1st Carpenter Street, 2nd Floor,
Mumbai – 400 004
4. SAR ISPAT Pvt. Ltd.
Ground Floor, No. 770, T.H. Road,
Chennai – 600 081
Near Tollgate Bus Stop
5. Vivan Trade Impex Pvt. Ltd.
No. 61, 2nd Floor, Sembudoss Street,
Chennai – 600 001
6. Friends Clearing & Shipping Agencies
No. 38, 3rd Floor, Krishna Koil Street,
Chennai – 600 001
7. Preference Technologies
3A Bow Street, Jaetal Towers,
1st Floor, Flat No. 2, Kolkatta – 700 012

WHEREAS, M/s. **Devmata Exim Private Limited** has failed to satisfy a decree passed by this Tribunal on 9th April 2019 passed in MA/309/2018 in CP/229/IB/2018 in favour of **Kavitha Surana, Liquidator of M/s. Shri Veerganapathi Steels Private Limited** for a sum of **Rs. 10,36,91,319/-** (*Rupees Ten Crore Thirty Six Lakh Ninety One thousand Three hundred and Nineteen only*). It is ordered that the Respondent viz. M/s. Devamata Exim Private Limited be, and is hereby, prohibited and restrained, until further order of this court, from receiving from you a certain debt alleged now to be due from you to the said Respondent viz. M/s. Devamata Exim Private Limited and that you, the said sundry debtors (as arrayed from 1 to 7) be, and you are hereby prohibited and restrained, until the further order of this Court, from making payment of the said debt, or any part thereof, to any person whomsoever or otherwise than into this Tribunal.

Given under my hand and the seal of the Court on this 4th day of June 2021.

-Sd-
Deputy Registrar
NCLT, Chennai

**WARRANT OF ATTACHMENT OF MOVABLE PROPERTY IN
EXECUTION OF A DECREE FOR MONEY
(O. XXI, R.30)**

To

1. Yes Bank,
Ground Floor, Part 1st Floor,
Dass India Towers, AT Second Line Beach,
Chennai – 600 001
2. Indian Overseas Bank,
143, NSC Bose Road,
Chennai – 600 079

WHEREAS, M/s. **Devmata Exim Private Limited** was ordered by decree of this Tribunal on 9th April 2019 passed in MA/309/2018 in CP/229/IB/2018 to pay to **Kavitha Surana, Liquidator of M/s. Shri Veerganapathi Steels Private Limited** a sum of **Rs. 10,36,91,319/-** (*Rupees Ten Crore Thirty Six Lakh Ninety One thousand Three hundred and Nineteen only*) and whereas the said sum of **Rs. 10,36,91,319/-** (*Rupees Ten Crore Thirty Six Lakh Ninety One thousand Three hundred and Nineteen only*) has not been paid by M/s. Devmata Exim Private Limited. Hence we hereby order the Banks viz. YES Bank and Indian Overseas Bank, to attach the Bank Account No. 010383900001138 in YES Bank, Ground Floor, Dass India Towers, AT Second Line Beach, Chennai – 600 001 and the Bank Account No. 008602000010087 in Indian Overseas Bank, 143, NSC Bose Road, Sowcarpet, Chennai – 600 079, to attach the same and M/s. Devamata Exim Private Limited is hereby prohibited

and restrained, until the further order of this Court, from operating the said account, or any part thereof, to any person whomsoever or otherwise than into this Tribunal.

Given under my hand and the seal of the Court on this 4th day of June 2021.

-Sd-
Deputy Registrar
NCLT, Chennai