

**NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, CHANDIGARH.**

**CA No.533/2019
IN
CP (IB) No.277/Chd/Pb/2018
(Admitted matter)**

**Under Section 7 of the Insolvency
and Bankruptcy Code, 2016.**

In the matter of:

Punjab National Bank.Petitioner-Financial Creditor.

Versus

M/s Kudos Chemie Limited.Respondent-Corporate Debtor.

And in the matter of:

Mr.Rajender Kumar Jain,
Interim Resolution Profession.Applicant.

Versus

Punjab State Power Corporation Limited & Ors.Respondents.

Present: Mr.Jalesh Grover, Chartered Accountant for the Interim
Resolution Professional.

CA No.533/2019:

It is submitted that the application under Section 7 of the Insolvency and Bankruptcy Code, 2016 was admitted on 05.07.2019 and the Corporate Insolvency Resolution Process (CIRP) was commenced from that date.

It is further stated that the electricity was disconnected on 04.04.2019 and that the operation of the plant of the Corporate Debtor is suspended since then. The total electricity bill stated to be in arrears as on 05.07.2019 (commencement date of CIRP) is ₹1,57,98,510/-. It is submitted that the dues prior to the CIRP date cannot be paid by the Interim

Resolution Professional (IRP) and directions be given for reconnection of the electricity.

For the purpose of keeping the operation of the Corporate Debtor as a going concern, the request of the IRP for issue of directions to the Punjab State Power Corporation Limited (PSPCL) is accepted. Accordingly, the directions are issued to the respondent No.1 i.e. Punjab State Power Corporation Limited to restore the electricity connection immediately. However, the respondent No.1 (PSPCL) may consider filing claim before the IRP in respect of the outstanding electricity dues of ₹1,57,98,510/- as on the date of commencement of the CIRP.

CA No.533/2019 stands disposed of.

Sd/-
(Ajay Kumar Vatsavayi)
Member (Judicial)

Sd/-
(Pradeep R.Sethi)
Member (Technical)

July 29, 2019.
Ashwani