



NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COURT VI

Item No. 1

IA(I.B.C)/ 5526(MB)2024 in C.P. (IB)/1126(MB)2019

CORAM:

SHRI SANJIV DUTT
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **27.11.2024**

NAME OF THE PARTIES: **CG Power and Industrial Solutions**

Limited

Vs

**Anupam Electricals and Engineering Industries
Private Limited**

For Applicant: Adv. Mily Ghoshal a/w Adv. Shweta Thanekar

For RP: Anish Gupta

For Director of Suspended Board: CS Vijaykumar Tiwari

Section 9 of IBC

ORDER

1. This **IA (I.B.C)/ 5526(MB)2024** is filed by the RP seeking direction against the sole member of CoC of CG Power and Industrial Solutions & Mr. Ramavatar S Modani, Director of the Suspended Board, for settling CIRP cost (including fee payable to the RP, being part of CIRP cost) as the matter is proposed to be settled. It is alleged that the CoC is not ready to pay the fee to the RP, after having resolved by 100% voting to pay the same in the 2nd meeting of the CoC held on 29.07.2024, contending that the RP is not entitled to the same. We have made it abundantly clear in the previous listings also that the AA should not be unnecessarily drawn into the disputes as to payment of professional fees, especially after ratifying the



same by the CoC. Moreover, the fee claimed by the RP does not appear to us to be exorbitant.

2. However, today, the Authorised Representative appearing for the Director of Suspended Board requests for time for getting instructions as to the payment of Rs. 6,40,000/- (Six lakh forty thousand), as part of CIRP Cost, including fee for the RP. However, Counsel for RP submits that the Director of the Suspended Board should be directed to deposit the amount in a weeks' time.
3. Having heard both the Counsel for RP and the Authorised Representative for the Director of the Suspended Board, we direct the CoC/Director of the Suspended Board to settle/deposit the CIRP cost in a weeks' time, for the purposes of filing Form FA before us for withdrawal, if the matter is intended to be settled under Section 12A of the IBC. The RP is also directed to submit Form FA in accordance with Regulation 30A of the CIRP Regulations.
4. List for filing Form-FA in proper form and reporting payment/settlement.
List on 04.12.2024 for further consideration.
5. Registry is directed to forward copy of this order to the IBBI for record.

Sd/-
SANJIV DUTT
HON'BLE MEMBER (TECHNICAL)
(AJ)

Sd/-
K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)