NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 03.07.2026 AT 10.30 A.M. THROUGH VIDEO CONFERENCING:

CORAM : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)

APPLICATION NUMBER : --

PETITION NUMBER : IBA/732/2020

NAME OF THE PETITIONER : State Bank of India

NAME OF THE RESPONDENT(S) : Surinder Singh Bhatia (In the matter of Bhatia Coke & Energy Ltd)

UNDER SECTION : Sec 95 of IBC, 2016

ORDER

Present : Ld. Counsel Ms. Madhuvandhi for Ld. Counsel Mr. M.L. Ganesh for the Petitioner.

Vide separate order pronounced in open court, **IBA/732/2020** is allowed.

-SD-	**-SD-**
RAVICHANDRAN RAMASAMY	**JYOTI KUMAR TRIPATHI**
Member (Technical)	**Member (Judicial)**

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IN THE NATIONAL COMPANY LAW TRIBUNAL

DIVISION BENCH – II, CHENNAI

CP (IB) / 732(CHE) / 2020

(Filed under Section 95, 99,100 of the Insolvency and Bankruptcy Code, 2016 r/w Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019)

Assistant General Manager
State Bank of India, SAMB,
1st Floor, SBI Building, Plot No.1,
Arera Hills, Jail Road, Bhopal,
Madhya Pradesh-462 011 **…. *Financial Creditor***

-Vs-

Mr.Surinder Singh Bhatia
S/o of Kripal Singh Bhatia,
Resident of No.13/14, Aditya Nagar,
Near Vishnupuri AB Road, Indore (MP) ***…Respondent***

Order Pronounced on ***3rd July 2026***

<u>CORAM</u>

SHRI JYOTI KUMAR TRIPATI, MEMBER (JUDICIAL)
SHRI RAVICHANDRAN RAMASAMY, MEMBER (TECHNICAL)

For Financial Creditor: Gaurav Chatterjee, J R Jayant, M.L Ganesh Madhuvandhi
Respondent : Mr Bharadhwaja Ramasubramaniam
IRP : Ayushi Patidar Advocate

ORDER

(Hearing through hybrid mode)

The present Petition has been filed under Section 95(1) of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "Code/IBC, 2016") r/w Rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019 by State Bank of India (*hereinafter referred to as "Financial Creditor"*) for initiating Insolvency Resolution Process against (*hereinafter referred to as "Personal Guarantor"*), Mr.Surinder Singh Bhatia of Bhatia coke &Energy Limited (*hereinafter referred to as "Corporate Debtor"*).

2. Part – I of the application shows the details of the Financial Creditor. The registered address is located at Stressed Assets Management Branch 1st Floor, SBI Building, Plot No.1, Arera Hills, Jail Road, Bhopal Madhya Pradesh- 462011.

4. Part-II of the application shows the details of the Personal Mr.Surinder Singh Bhatia the Personal Guarantor/ Respondent stood as a Personal Guarantor in respect of the loans availed by Bhatia Coke and Energy Limited The address of the Personal Guarantor / Respondent, Resident of No.13/14, Aditya Nagar, Near Vishnupuri AB Road, Indore (MP)

5. Part – III of the application shows that the total debt is 173,78,87,182/- and amount of default as 104,15,41,367/- the date on which the default has occurred is mentioned as 25.08.2017.

6. Part – IV of the Application, the applicant has mentioned the details of the resolution professional as Mr A Arumugam to be appointed as resolution professional in this matter.

FINANCIAL CREDITORS SUBMISSIONS:

7. In the application filed by the financial creditor the applicant has stated that Bhatia Coke and Energy Ltd was formerly known as Bhatia Energy& Steel Limited and at the request of the CD company, the Financial creditor vide Arrangement Letter dated 29.07.2009 had sanctioned Term Loan of Rs. 30 crores on the terms and conditions and SBM had also sanctioned Term Loan of Rs. 7.50 crores vide Sanction Letter dated 03.09.2009, the total consortium finance of the financial creditor and the e-SBM was Rs. 37.50 crores.

8. It is stated that Guarantors, Mr.Gurvinder Singh Bhatia and Mr.Amandeep Singh Bhatia had jointly executed Deed of Guarantee dated 16.09.2009 guaranteeing repayment of Rs. 37.50 crores. Likewise the guarantor, Mr.Surinder Singh Bhatia had also executed Deed of Guarantee dated 22.09.2009 guaranteeing repayment of Rs. 37.50 crores. By executing such deeds of guarantee, the aforesaid guarantors had made themselves jointly and severally liable along with CD company to make repayment of outstanding dues to the financial creditor as also e-SBM.

9. It is stated that the guarantors, Mr.Gurvinder Singh Bhatia, Mr.Amandeep Singh Bhatia, Mr.Surinder Singh Bhatia, Mrs. Veena Bhatia, Ms.Ishipal Kaur Bhatia, Mrs.Gurvinder Kaur Bhatia, Manjeet Singh Bhatia, Mrs.Indrajeet Kaur

Bhatia, Kulwant Singh Bhatia, G.S.Bhatia (HUF) had jointly executed personal Guarantee Agreement dated 27.07.2013 guaranteeing repayment of Corporate Loan of Rs. 35 crores sanctioned to the CD company

10. It is stated that CD, guarantors and corporate guarantors had jointly executed revival letter dated 25.08.2016 in favour of the SBICAP Trustee Company Limited acknowledging their liability for payment of all outstanding dues together with interest, cost and other expenses.

11. In the common memo filed by the financial creditor it is stated that personal guarantors of M/s.Bhatia Coke & Energy Ltd are also personal guarantors of other group companies of Bhatia Group i.e. Bhatia Global Trading Ltd (Under NCLT Liquidation), M/s Asian Natural Resources (India) Pvt Ltd (Under Liquidation), M/s.Bhatia Coal Washeries (Settled under Compromise).

12. It is submitted that in Form C, the total dues of SBI as on 22.05.2019 was mentioned as Rs.475.27cr (inclusive of claim towards BCEL, BGTL, ANRIL & BCWL as all the corporate have cross guarantees). The Resolution Professional of M/s Bhatia Coke & Energy Ltd had admitted the entire claim amount of Rs.475.27 Cr as per Form-C.

13. It is stated that the present position of SBI claim filed & admitted in M/s Bhatia Coke & Energy Ltd and recovery till date is as under. i. Recovery on account of CIRP of M/s Bhatia Coke & Energy Ltd

(Rs in crore)

Claim Admitted	Amount Received	Difference
475.27	141.85	333.42

14. It is stated the financial creditor, SBI had recovered only a fraction of total dues against the personal guarantors on account of CIRP of M/s.Bhatia Coke & Energy, Liquidation of M/s.Bhatia Global Trading & M/s.Asian Natural Resources (India) Ltd & compromise in the account of M/s.Bhatia Coal Washeries Ltd.

15. It is stated that in comparison to the admitted claim of Rs.475.27 crores in the account of M/s.Bhatia Coke & Energy Ltd, bank, the financial creditor is yet to recover more than Rs.274 crores and subsequent interest charges from the personal guarantors of the above named corporate debtor.

16. It is stated that in the resolution plan it is pointed out that the third-party guarantees shall continue to remain valid and enforceable, and the financial creditors shall continue to be entitled to take or continue all actions and remedies available to them under applicable laws in relation to such third-party guarantees."

17. It is stated that The financial creditor further submits that they have received only a sum of Rs.141,85,22,006/- from the resolution plan as against the admitted claim amount of Rs.475.27 crores and hence, the above applications are still maintainable.

18. The applicant has filed an additional affidavit and has responded to the questions raised by this tribunal with regard to 1) How the financial creditor

can include the claim of guarantors pertaining to the loan accounts of M/s. Asian Natural Resources (India) Limited and M/s. Bhatia Global Trading Limited. 2) In PIRP application, the financial creditor has claimed a defaulted sum of Rs.104.15 Crores as on 31-07-2020 against the guarantors. Whether the aforesaid sum is pertaining to loan liability of M/s. Bhatia Coke and Energy or its allied companies also. 3) How the financial creditor has computed the defaulted sum of Rs.104.15 Crores in the application.

19. It is submitted that amount of default is pertaining to the corporate debtor company Bhatia coke and energy ltd Rs 104,15,41,367. and it is with regard to the loan liability of Bhatia coke and energy ltd, with regard to 3rd query it is stated that total claim amount in M/s. Bhatia Coke and Energy Ltd is Rs. 475.27 Cr. Out of the said amount, Rs. 131.55 Cr is the component for M/s. Bhatia Coke and Energy Ltd as secured debtor while the balance sum of Rs. 343.72 Cr that includes claim component for BCEL as corporate guarantor in ANRIL, BGTL and BCWL.

20. It is stated that the financial creditor has recovered a sum of Rs.139.44 Cr. as and towards the admitted sum of M/s. Bhatia Coke & Energy Ltd and Hence, the respondents/guarantors are liable for the remaining outstanding loan amount of Rs.335.83 Cr as and towards the liability of M/s. Bhatia Coke & Energy Ltd.

21. It is submitted by the financial creditor in the written submission stated that the guarantors had executed a deed of guarantees on 08.02.2011, 17.03.2011

31.03.2015, 28.04.2015 guaranteeing due repayment of the loan liability of the corporate debtor company.

22. It is stated that this Tribunal has posed the following questions pursuant to the submissions made by the guarantors/respondents. a) How the financial creditor can include the claim of guarantors pertaining to the loan accounts of M/s. Asian Natural Resources (India) Limited and M/s.Bhatia Global Trading Limited. b) In PIRP application, the financial creditor has claimed a defaulted sum of Rs.104.15 Crores as on 31-07-2020 against the guarantors. whether the aforesaid sum is pertaining to loan liability of M/s.Bhatia Coke and Energy or its allied companies also. c) How the financial creditor has computed the defaulted sum of Rs.104.15 Crores in the application.

23. It is stated that with regard to the first query, the financial creditor stated that they have not included the claim of Guarantors. Amount in default is pertaining only to the CD Company, Mrs.Bhatia Coke and Energy Ltd as Rs.104,15,41,367/- as on 31.07.2020, for the second query, the financial creditor reiterates that the said sum is pertaining to the loan liability of M/s.Bhatia Coke and Energy Ltd only . With regard to the third query, the financial creditor reiterates that total claim amount in M/s.Bhatia Coke and Energy Ltd is Rs. 475.27 Cr. Out of the said amount, Rs. 131.55 Cr is the component for M/s.Bhatia Coke and Energy Ltd as secured debtor while the balance sum of Rs. 343.39 Cr that includes claim component for BCEL as corporate guarantor in ANRIL, BGTL and BCWL.

24. The applicant has placed on record the amount claim and the amount recovered as herein below,

i. Recovery on account of CIRP of M/s Bhatia Coke & Energy Ltd

(Rs in crore)

Claim Admitted	Amount Received	Difference
475.27	141.85	333.42

ii. Recovery on account of NCLT-Liquidation or other normal recovery in M/s.Bhatia Global Trading Ltd & M/s Asian Natural Resources (India) Ltd

(Rs in crore)

Sl. No	Name of Unit	Claim Submitted	Claim Admitted	Amount Received	Difference from claim submitted
1.	BGTL	456.36	456.36	17.01	439.35
2.	ANRIL	27.61	13.85	17.40	10.21

25. It is submitted that PIRP Application was filed in the year 2020 and subsequently only, the financial creditor has recovered a sum of Rs.139.44 Cr as and towards the admitted sum of M/s.Bhatia Coke & Energy Ltd and Hence, the respondents/guarantors are liable for the remaining outstanding loan amount of Rs.335.83 Cr as and towards the liability of M/s.Bhatia Coke & Energy Ltd.

RESPONDENTS SUBMISSIONS:

26. The respondent contends that the application filed by the applicant is not maintainable as the application is barred by the limitation and the application is not maintainable as is not complied with the section 13 of the schedule I-A of the Indian stamp amendment act 2014, It is stated that the date of default of repayment of debt classifying the Corporate Debtor as non-performing asset accrued on 11.08.2017 and this Application is filed on 03.10.2021 which evidently exceeds the prescribed period of three years stipulated in Article 137 of the Limitation Act.

27. It is submitted by the respondent that the claims in the instant Application is not maintainable as the proceedings against the same claim has been initiated against the guarantors of the Corporate Debtor in both the Debt Recovery Tribunal, Jabalpur registered as OA No. 99 of 2019 and before this Hon'ble Tribunal.

28. It is submitted by the respondent that Impugned Agreements were executed by the Guarantors of the Corporate Debtor in favour of SBI Cap Trustee Limited (hereinafter referred to as the "Impugned Trustee") wherein in the Impugned Agreements, that the Impugned Trustee was appointed as a security trustee for holding the securities of the guarantors for the benefit of all lenders as per the alleged Security Trustee Agreement entered into between the lenders and Security Trustee dated February 08, 2011 and March 11, 2011 (hereinafter referred to as the "Impugned Trustee Agreements").

29. The respondent has filed the common written synopsis on behalf of the respondent/ personal guarantor it is stated that During the course of the subject Section 95 proceedings, the Financial Creditor/Petitioner submitted a Memo dated 06.05.2024 (subsequently filed as an affidavit dated 29.07.2024) inter alia stating that their claim as against the Corporate Debtor was Rs. 475.27 crores as opposed to (a) the sum of Rs. 125,89,60,431.52 claimed as amount in debt in the Section 7 Petition and (b) the sum of Rs. 173,78,87,182/- claimed as amount in debt in the Section 95 Proceedings], which amount allegedly included the claims arising out of corporate guarantees extended by BCEL to Bhatia Global

Trading Limited (BGTL) and Asian Natural Resources (India) Ltd (ANRIL). Notably, it is neither the case of the Financial Creditor/Petitioner in the Section 95 Proceedings nor is it otherwise a case that these Personal Guarantors/Respondents stood guarantees to corporate guarantees of the Corporate Debtor.

30. It is submitted that the present application is filed with respect to the same debt which is the subject matter of the CIRP proceedings, It is stated that In the present case, the Financial Creditor has already realised a sum of Rs. 141.85 crores pursuant to the approved Resolution Plan, as against the Section 7 petition debt amount of Rs. 125,89,60,431.52 in respect of the credit facilities for which the Respondents had allegedly extended personal guarantees and which form the subject matter of the present Section 95 Applications.

31. It is submitted that the Resolution Professional had filed his Report under Section 99 of the Code on 13.06.2022 and has therefore not accounted for the payment of Rs.141,85,22,006 made by Consortium of M/s. Earth Elements Development Company Pvt. Ltd and M/s. Mahavir Coal Washeries Pvt Ltd. to the Financial Creditor in terms of the Resolution Plan for the Corporate Debtor, approved by this Tribunal only on 20.06.2022, and therefore the Resolution Professional had recommended initiation of PIRP against the Respondents. The recommendation for initiation of PIRP proceedings is thus based on an incomplete and out dated factual position and cannot form the basis for continuation of the present proceedings.

Appointment of Resolution Professional:

32. This tribunal vide order dated 22.04.2022 appointed "Mr. Amit Chopra with Reg. IBBI/IPA-001/IP-P0039/2017-2018/11543 who was named as the Resolution Professional and ordered to examine whether the Company Petition is as set out in Section 97(6) of IBC, 2016 and recommend on acceptance or rejection of application as provided under Section 97(6) of IBC, 2016, within a period of 10 days.

Report of Resolution Professional:

33. Resolution Professional submitted his Report before this Tribunal with following prayers,

> c. That since the Personal Guarantor - Mr. Surinder Singh Bhatia has accepted that he has provided a guarantee for the facilities availed by CD vide his emails and the same is evident from the deeds of guarantee, being part of the petition filed u/s 95.

34. Further it is stated that the report is filed in compliance with Section 99 of the Code. The IRP has recommended the initiation of Insolvency Resolution Process against the Personal Guarantor.

FINDINGS OF THE TRIBUNAL:

35. Heard the submissions made by the Learned Counsels for the Financial Creditor, Personal Guarantor and RP in person and perused the records and report submitted by the RP.

36. The respondent has raised the contention that the application is barred by limitation it is seen that the date of default as mentioned in the application it is stated as 25.08.2017, it is seen that recall notice was issued on 11.08.2017 to the CD and guarantor to make the payment the section 13(2) notice to make the repayment is sent on 12.06.2018 further OTS proposal given on 05.04.2019 it is stated that CIRP was initiated on 22.05.2019 and the demand notice was given to the guarantor on 19.08.2020 and the application is filed in 2020, Considering the circumstances of the case and in light of the COVID exclusions above the petition is filed well within the limitation.

37. The Financial Creditor has moved this application under section 95(1) of IBC, 2016 for initiation of Insolvency Resolution Process against the personal guarantor viz Mr.Surinder Singh Bhatia this tribunal vide Order dated 22.04.2022 appointed " Amit Chopra " as the Interim Resolution Professional ("IRP") and directed to exercise the powers as enumerated u/s. 99 of the Code, r/w rules.

38. The RP in his report submitted has observed that the Financial Creditor(s) has satisfied the requirement as set out in Section 95 of IBC, 2016 and has accordingly recommended for admission of the present application.

39. It is submitted by the IRP that., Mr.Surinder Singh Bhatia is a Personal Guarantor to the Corporate Debtor M/s and since 2009 the corporate debtor had availed various credit facilities from State Bank of India the details of the credit facilities is given below,

Facility	Amount (in Crores)	Date of Disbursement
State Bank of India		
Term Loan – I	30.00	12.03.2010
Term Loan – II	73.00	18.02.2011
Corporate Loan	35.00	13.09.2013
Cash Credit	9.00	30.03.2011
Erstwhile State Bank of Mysore (e-SBM)		
Cash Credit	5.00	28.03.2011
Term Loan – I	7.50	28.09.2009
Term Loan – II	30.00	21.02.2011

40. It is stated that personal guarantor stood as "Guarantor" to the CD for the said facilities availed and executed Deeds of Guarantee dated 31.03.2015 & 28.04.2015,and there is also joint working consortium agreement dated 17.03.2011 wherein the Corporate Debtor availed joint working loan of INR 97.00 crores the Corporate Debtor and the Guarantor Mr.Surinder Singh Bhatia along with other corporate as well as personal guarantors executed a revival letter dated 25.08.2016 for h the liabilities of outstanding debt arising out of the said facilities in favour of Financial Creditors.

41. Upon careful consideration of the submissions and the documents placed on record, this Tribunal observes that the Respondents/Personal Guarantors explicitly extended their personal guarantees to secure the credit facilities of the Corporate Debtor, M/s. Bhatia Coke & Energy Ltd. The Respondents executed Deeds of Guarantee on 31.03.2015, and 28.04.2015, thereby guaranteeing the due repayment of the loan liability of the Corporate Debtor. By virtue of these executed deeds, the personal liability of the guarantors is co-extensive with that

of the principal debtor, binding them directly to the financial creditor for the defaults committed by the corporate debtor.

42. Regarding the contention that the debt stands extinguished or satisfied by the approval of the Resolution Plan, it is vital to note that the terms of the approved Resolution Plan it explicitly reserves the rights of the Financial Creditor the resolution plan unequivocally stipulates that third-party and personal guarantees shall continue to remain valid, enforceable, and unaffected by the CIRP of the Corporate Debtor.

43. It is noted U/S. 128 of the Indian Contract Act, 1872, when a default is committed, the Principal Borrower and Surety, both are jointly and severally liable to Creditor and the Creditor has the right to recover its dues from either of them or from both of them simultaneously. Section 128 of the Indian Contract Act, 1872 is reproduced hereunder:

> "The liability of the surety is co-extensive with that of the principal debtor, unless it is otherwise provided by the contract."

44. The Personal Guarantor is jointly and severally liable for the debts owed by the Corporate Debtor. It is observed from the Guarantee Deed was entered by the Respondent, making the Respondent liable. Thus, debt is proved and default is also proved. Therefore, in the light of above proof, the application is liable to be allowed.

45. In light of the afore-stated observations, the present petition CP (IB)/732 (CHE) / 2020 is allowed. The Insolvency Resolution Process stands allowed

against Mr.Surinder Singh Bhatia the Personal Guarantor/Respondent in this petition. Further we hereby direct as follows;

i. Initiate Insolvency Resolution Process against the Respondent/Personal Guarantor. The moratorium in relation to all the debt is declared, from today, i.e., the date of admission of the application, and shall cease to have effect at the end of the period of 180 days, or this Tribunal passes order on the repayment plan under Section 114 whichever is earlier as provided under Sec 101 of 1BC, 2016. During the moratorium period,
   a. Any pending legal action or proceeding in respect of any debt shall be deemed to have been stayed, and
   b. The creditors of the debtor shall not initiate any legal action or proceedings in respect of any debt; and
   c. The debtor shall not transfer, alienate, encumber, or dispose of any of his assets or his legal rights or beneficial interest therein:
   d. The provisions of this section shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

ii. On verification in the IBBI Portal it is seen that Mr A Arumugam status is not reflected in IBBI and on verification of the registration number filed in the application the details of different professional is reflecting in view of the above we appoint Mr Sandeep Kothari as the Resolution Professional with Reg IBBI/IPA-001/IP-P-02301/2020-2021/13494 ipsandeepkothari@gmail.com as the new Resolution Professional in this matter.

iii. The Resolution Professional is directed to cause a public notice public notice published on behalf of the Adjudicating Authority within 7 days of passing this Order on the website of the NCLT Chennai Bench, inviting claims from all Creditors, within 21 days of such issue The notice under Sub Section (1) of Section 102(2) shall include: -
   a. details of the order admitting the application;
   b. particulars of the resolution professional with whom the claims are to be registered; and
   c. the last date for submission of claims.

iv. The publication of notice shall be made in two newspapers, one in English and other in Vernacular, which have wide circulation in the

State where the Corporate Debtor and Personal Guarantor reside. The Resolution Professional shall furnish two spare copies of the notice to the Registry for the record.

v. The Resolution Professional, in exercise of the powers conferred under Section 104, shall prepare a list of creditors on the basis of:
   a. the information disclosed in the application filed by the debtor under Sections 94 or 95 as the case may be, and
   b. claims received by the Resolution Professional under Section 102 within 30 days from the date of the notice. The debtor shall prepare a repayment plan under Section 105, in consultation with the Resolution Professional, containing a proposal to the Creditors for restructuring of his debts or affairs.

vi. The repayment plan may authorize or require the Resolution Professional to:
   a. carry on the debtor, business or trade on his behalf or in his name: or
   b. realise the assets of the debtor; or
   c. administer or dispose of any funds of the debtor.

vii. The repayment plan shall include the following, namely;
   a. justification for preparation of such repayment plan and reasons based on which the creditors may agree upon the plan;
   b. provision for payment of fee to the Resolution Professional;
   c. such other matters as may be specified.

viii. The Resolution Professional shall submit the repayment plan along with his report on the plan to this Authority within a period of 21 days from the last date of submission of claims, as provided under Section 106.

ix. In case the Resolution Professional recommends that a meeting of the creditors is not required to be called, he shall record the reasons thereof. If the Resolution Professional is of the opinion that a meeting of the creditors should be summoned, he shall specify the details as provided under Section 106(3) of IBC, 2016. The date of meeting should not be less than 14 days or more than 28 days from the date of submission of the Report under subsection (1) of Section 106 of IBC, 2016, for which at least 14 days' notice to the creditors (as per the list prepared) shall be issued by all modes. Such notice must contain the details as provided under the provisions of Section 107 of IBC, 2016.

x. The meeting of the creditors shall be conducted in accordance with Sections 108, 109, 110 & 111 of IBC, 2016. The Resolution Professional shall prepare a report of the meeting of the creditors on repayment plan with all details as provided under Section 112 of IBC, 2016 and submit the same to this Tribunal, copies of which shall be provided to the Debtor and the Creditors. It is made clear that the Resolution Professional shall perform his functions and duties in compliance with the Code of Conduct provided under Section 208 of IBC, 2016.

xi. The Resolution Professional shall place periodic reports before this Tribunal, every 30 days.

xii. The Financial Creditor(s) are directed to deposit Rs.2,00,000/- (Rupees Two lakhs only) to the bank account of the Resolution Professional within one week, towards her fees. This shall be subjected to the rules and regulations under the provisions of the Insolvency and Bankruptcy Code, 2016.

xiii. The Registry is directed to communicate the copy of order, report and application to the concerned parties within seven working days and upload the same on the website immediately after the pronouncement of order.

Accordingly, the report is taken on record and the Company Petition CP (IB) /732 (CHE) / 2020 stands admitted.

-Sd-	-Sd-
RAVICHANDRAN RAMASAMY	**JYOTI KUMAR TRIPATHI**
MEMBER (TECHNICAL)	MEMBER (JUDICIAL)