

**IN THE NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH**

IA 4668/2023, IA 41/2024, IA 2471/2020, IA 924/2021, IA 1296/2021, IA 95/2022 in CP (IB) No. 3962/MB-I/2018

IA 4668/2023 in CP (IB) No. 3962/MB-I/2018

Gokul Anilkumar Aggarwal

..... Applicant

V/s

1. Rajender Kumar Girdhar,

Resolution Professional of the Corporate Debtor

2. Bank of India

.... Respondents

IA 41/2024 in CP (IB) No. 3962/MB-I/2018

Anubhav Anilkumar Aggarwal

... Applicant

V/s

1. Rajender Kumar Girdhar

2. Bank of Baroda

3. Bank of India

4. India Resurgence ARC Pvt Ltd

... Respondents

IA 2471/2020 in CP (IB) No. 3962/MB-I/2018

Rajender Kumar Girdhar,

Resolution Professional of the Corporate Debtor

IA 924/2021 in CP (IB) No. 3962/MB-I/2018

Bank of India

.... **Applicant**

In the matter of

Rajender Kumar Girdhar,

Resolution Professional of the Corporate Debtor

and

Bank of Baroda

... **Financial Creditor**

V/s

Chamber Constructions Private Limited

... **Corporate Debtor**

IA 924/2021 in CP (IB) No. 3962/MB-I/2018

1. **Gokul Aggarwal**

2. **Anubhav Aggarwal**

... **Applicants**

IA 95/2022 in CP (IB) No. 3962/MB-I/2018

1. **Gokul Anilkumar Aggarwal**
 2. **Anubhav Anilkumar Aggarwal**
- Applicants

V/s

1. **Rajender Kumar Girdhar**
... Respondent No. 1
2. **Bank of Baroda**
3. **Bank of India**
4. **India Resurgence ARC Pvt Ltd.**
... Proforma Respondents

Order delivered on: 21.02.2024

CORAM:

Hon'ble Member (Judicial) : **SH. Justice Virendrasingh Bisht (Retd.)**

Hon'ble Member (Technical) : **SH. Prabhat Kumar**

Appearances (via videoconferencing):

For the Resolution Professional

– in IA 4668/2023 : Mr. Satyasrikant Vutha a/w Nayan Mahar i/b
M/s. Khaitan Legal Associates

For India Resurgence

ARC the Creditor : Mr. Nikhil Rajani i/b. M/s. V. Deshpande & Co

For Bank of India : Adv Vinod Nagula i/b Law Focus

For the Applicant – IA 41: None present.

For R1- IA 41 : Mr. Nayan Mahar, Advocate

For CoC Member-IA 41: Mr. Nikhil Rajani, Advocate,

For R2- in IA 4668/2023: Ms. Savita Nangare, Advocate

Per: Prabhat Kumar, Member (Technical)

ORDER

1) This Order disposes of IA No. IA 2471/2020, IA 924/2021, IA 1296/2021, IA 95/2022, IA 41/2021 and IA 4668/2023 in CP (IB) No. 3962 of 2018. IA 2471/2020, filed by the Resolution Professional for the Liquidation of the Corporate Debtor and IA 924/2021, filed by Bank of India, the Financial Creditor, proposing the name of the Liquidator. On the other hand, the suspended Directors have filed (i) IA 41/2021 for keeping the adjudication of IA 2471/2020 in abeyance; (ii) IA 4668/2023, challenging the admission of the claim of Bank of India; (iii) IA 95 of 2022, for directions to the Resolution Professional to convene the meeting of the CoC to consider the OTS proposal; and (iv) IA 1296/2021 seeking further time of extension for consideration of OTS Proposal. Since, the Applications filed by the suspended Board

have direct bearing on the two Applications filed for Liquidation, all these Applications have been taken together in this order and decided as under:

Facts in IA 2471/2020, IA 924/2021

- 2) The Interlocutory Application bearing IA No. 2471 of 2020 has been filed by the Applicant, Mr. Rajender Kumar Girdhar, Resolution Professional of the Corporate Debtor viz. Chamber Constructions Private Limited, seeking Liquidation of the Corporate Debtor, in the absence of the Resolution Plan during the Corporate Insolvency Resolution Process of the Corporate Debtor. The Interlocutory Application bearing IA No. 924 of 2021, has been filed by the Applicant, Bank of India (who is major Financial Creditor of the Corporate Debtor holding 68.79% voting rights in the Committee of Creditors), seeking direction/approval from this Bench to appoint Mr. Debashis Nanda as Liquidator in the present matter.
- 3) Brief facts leading to the case in hand are as follows:

- a. The Company Petition against the Corporate Debtor came to be admitted *vide* order dt. 16.07.2019 and the Corporate Insolvency Resolution Process was initiated against the Corporate Debtor, and the Applicant herein was appointed as the Interim Resolution Professional of the Corporate Debtor who subsequently was confirmed as the Resolution Professional by the Committee of Creditors at its first meeting held on 19.08.2019.
- b. It is submitted that due to unavailability of the requisite data and information, the Professionals appointed by the Resolution Professional during the Corporate Insolvency Resolution Process of the Corporate Debtor have been unable to conclude the Transaction Audit or determine the Fair Value and Liquidation Value of the assets of the Corporate Debtor.
- c. Thereafter, the members of Committee of Creditors in their Second meeting held on 25.09.2019 approved the Criteria for submission of Expression of Interest for submission of

the Resolution Plan and Publication of Form G, which was later on published on 30.09.2019 in two Newspapers namely *The Free Press Journal and Navshakti*, pursuant to which interested and eligible Prospective Resolution Applicants were invited to submit Resolution Plans.

- d. Pursuant to the publication of Form G, Expression of Interests were received from the Prospective Resolution Applicants out of which only two Applicants were found eligible as per the final list dt. 08.11.2019, issued by the Applicant herein. Subsequently, in the 5th CoC meeting held on 01.01.2020, CoC Members resolved to invite fresh Expression of Interest; accordingly, Expression of Interests in Form G was published in two Newspapers on 30.01.2020 and the last date for submission of EoI was 22.01.2020, which was further extended till 07.02.2020 with the approval of the CoC.
- e. Pursuant to publication of fresh EoI, the Applicant received EoIs from few PRAs however, on 24.02.2020 the Applicant

issued the list of eligible PRAs viz. (i) Morries Energy Limited; (ii) Incline Realty Private Limited; and (iii) Suraksha Asset Reconstruction Limited.

- f. Thereafter, Applicant issued Request for Resolution Plan and Evaluation Matrix to the Eligible PRAs, for which last date for submission of Plan was 19.03.2020. However, it is submitted that neither any Resolution Plan nor any request for extension of date of submission of the Resolution Plan was received from any of the PRAs'. Further, on 18.03.2020, one M/s Morries Energy Ltd, informed the Applicant that they are not willing to participate in the Resolution Process on account of the total uncertainty about the assets' of the Corporate Debtor. Thereafter, Applicant herein has taken steps to refund the amount of Rs. 10,00,000/- each paid by the Eligible PRAs viz. M/s Morries Energy Limited and M/s Suraksha Asset Reconstructions Ltd to them towards refundable Process Participation Deposit at the time of submission of EoIs. The said amounts

were refunded to abovementioned PRAs on 29.04.2020 and 08.05.2020 respectively. However, the account details for remittance of PPD to the third PRA viz. Incline Reality Private Limited was awaited.

- g.** In view of the foregoing, the Members of the CoC in their 7th meeting held on 31.08.2020 observed that in the absence of any Plan, the Corporate Debtor ought to undergo Liquidation Process as per the Provisions of the Code and Regulations thereunder. Accordingly, the CoC members with 100% voting resolved to initiate Liquidation Process of the Corporate Debtor.
- h.** Further it was also resolved by 100% votes in favour that in terms of Regulation 39C and on taking into account the nature and status of the assets of the Corporate Debtor, the members of the CoC recommended sale of the Corporate Debtor as a going concern as per Regulation 32(e) of the IBBI (Liquidation Process) Regulations, 2016 or sale of the business of the Corporate Debtor as a going concern under

Clause (f) thereof, if an order for Liquidation is passed u/s 33 of the Insolvency and Bankruptcy Code, 2016.

- 4) It is further submitted that the Applicant herein has shown their unwillingness to act as the Liquidator of the Corporate Debtor due to existing pre-occupations, and has already expressed to the members of the CoC. However, the Bank of India (who is major Financial Creditor of the Corporate Debtor holding 68.79% voting rights in the Committee of Creditors), in IA 924/2021 has suggested the name of Mr. Debashis Nanda, to be appointed as Liquidator in the present matter. The said submissions are noted.

Facts in IA 1296/2021 in CP (IB) No. 3962/2018

- 5) This Interlocutory Application has been filed by Applicants, Mr. Gokul Aggarwal and Mr. Anubhav Aggarwal, the suspended Board of Director, seeking the following prayers:

A. Be pleased to grant further time of 30 (Thirty) days from 11.06.2021 for consideration of settlement proposal by erstwhile Directors of the Corporate Debtor as per order dt. 09.06.2021, passed by this Hon'ble Tribunal.

B. For ad-interim and interim reliefs in terms of Clause (A).

- 6) It is submitted that this Tribunal *vide* order dt. 09.04.2021, directed the Committee of Creditors to consider the settlement proposal sent by the Directors of the Corporate Debtor and the decision be furnished before a week of hearing i.e., 18.06.2021. Pursuant to this, the Committee of Creditors' meeting was held on 19.05.2021, wherein, the settlement proposal of the Directors of the Corporate Debtor was discussed and on 31.05.2021, the Applicant Creditor Bank of Baroda confirmed that the commitment money has been received in the form of Demand Draft.
- 7) It is submitted that the balance of convenience lies in favor of granting extension of time for 30 days as more than 90% of CoC members have decided in favor of extension of time to consider the proposal of settlement submitted by the Directors of the Corporate Debtor.
- 8) The extension of 30 days as sought for is necessary for smooth Resolution of debts as in compliance of the order of this Tribunal, the Committee of Creditors have favourably considered the

settlement Proposal and are further seeking extension of time of 30 days for approvals from Competent Authorities.

Facts in IA 95/2022 in CP (IB) No. 3962/2018

- 9) This Interlocutory Application has been filed by Applicants, Mr. Gokul Anilkumar Aggarwal and Mr. Anubhav Anilkumar Aggarwal, Members of Suspended Board of Directors of the Corporate Debtor, seeking direction against the Resolution Professional, to convene the meeting of the Committee of Creditors of the Corporate Debtor forthwith and from time to time, so as to facilitate the settlement process between the Applicants and the Financial Creditors, who are arraigned as Respondent Nos. 2 to 4 in this Application, in accordance with Section 12A of the Insolvency and Bankruptcy Code, 2016 and such other provisions of the Code.
- 10) It is submitted that this Adjudicating Authority directed the Committee of Creditors to consider the proposal and also directed the Resolution Professional to co-ordinate with Committee of

Creditors to furnish its decision to the Bench one week before the next date of hearing on 18.06.2021.

11) It is further submitted that the 8th CoC meeting was held on 25.05.2021 and 31.05.2021 wherein Bank of Baroda, confirmed that commitment money in the form of Demand Draft had been received and sought further time of 30 days for discussion of the same. It is also submitted that the Bank of India concurred with the same as it had to seek approval from the Competent Authorities for consideration of the settlement proposal of the Directors of the Corporate Debtor.

12) That, M.P. Ramesh, Dy. General Manager, Bank of India addressed a letter to the Resolution Professional of RNA Corp Private Limited seeking consent for adjustment of proceeds received from the Resolution of the Corporate Debtor to the loan Account of RNA Corp Private Limited; since, the Corporate Debtor is a Corporate Guarantor of the loan Account of RNA Corp Private Limited. Pursuant to this, Resolution Professional of RNA Corp Private Limited addressed a letter dt. 24.09.2021 to Mr. M.P.

Ramesh, Dy. General Manager giving his no-objection for appropriation of amount received through Resolution of the Corporate Guarantor.

13) Later, one of the Applicants had a meeting with the DGM of the Settlement Department of the Bank of India, wherein, the DGM informed Mr. Aggarwal that the proposal submitted by the Applicants had been accepted in Principal and has been sent for further approvals in the Bank. Thereafter, Applicants sent a letter on 01.12.2021 to M.P. Ramesh, Dy. General Manager of Bank of India enclosing a pay-orders in favor of the Bank of India for an aggregate amount of Rs. 2,00,00,000/- as upfront/Down Payment.

14) It is submitted that in spite of the Bank of India requesting the Resolution Professional to convene a meeting of the Committee of Creditors for voting on the agenda of Application under Section 12A of the Code to be filed, the Resolution Professional has failed to convene a meeting of the Committee of Creditors till date. It is also submitted that Creditors holding voting share of around 93.81% have expressed their inclination for settlement of their dues

with the Applicant and for withdrawal from the CIRP of the Corporate Debtor.

Facts in IA 4668/2023

15) This Application IA 4668/2023 was filed by Gokul Anilkumar Aggarwal (“Applicant”) against the Resolution professional seeking following reliefs:

- a. reject the Proof of Claim submitted by Respondent No.2 as a Financial Creditor of the Corporate Debtor as being *ex-facie* barred by the laws of limitation;
- b. Pending the hearing and final disposal of the present Application, the Bank of India i.e. Respondent No.2 be restrained from participating in and/or voting upon any business to be conducted in the Committee of Creditors during the CIRP of the Corporate Debtor;
- c. pass ad-interim or interim orders in terms of Clause A and B;
- d. pass any order (s) as it may deem fit;

16) It is submitted that the 3rd meeting of the Committee of Creditors (hereinafter referred to as the “CoC”) of the Corporate Debtor was held on 30.10.2019. Resolution Professional informed the CoC that the List of Creditors as on 17.07.2019, for claims

received up to 31.07.2019 along with the Report for Constitution of the Committee of Creditors dated 07.08.2019 were filed with NCLT, Mumbai Bench. It is submitted that Resolution Professional sent a Corrigendum to the minutes of the 3rd meeting of the CoC to the Applicant vide email dated 03.11.2019. The said corrigendum contained a tabulation which showed that Bank of India would have a voting share of 71.04% in the CoC of the Corporate Debtor.

- a. RNA Corp Private Limited, the principal borrower to whom the Corporate Debtor is Guarantor, is a Company incorporated under the Companies Act, 1956 on 13.04.2010 with CIN: U70102MH2010PTC202038. Bank of India i.e. Respondent No2 filed a petition bearing Company Petition No.909/I&B/MB/2019 under Section 7 of the Code against RNA Corp Private Limited for initiation of a CIRP. The Tribunal admitted the aforesaid Petition against RNA Corp Private Limited vide order dated 26.11.2019 and appointed Debashis Nanda having Registration No. IBBI/IPA-003/IP-N00040/2017-2018/10316 as the Interim Resolution Professional in the matter of RNA Corp Private Limited.

- b. It is submitted that Mr. Debashis Nanda issued Public Announcement dated 07.12.2019 in Form A [under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), 2016] in the CIRP of RNA Corp Private Limited.
- c. RNA Corp Private Limited had availed a loan of Rs.75 crores from Bank of India for which the Corporate Debtor herein had mortgaged its properties. The said facts have been recorded in the Resolution dated 06.12.2013 passed by the Board of Directors of the RNA Corp Private Limited and the Corporate Debtor.
- d. Bank of India had submitted a claim amounting to Rs.85,81,93,118/- (Rupees Eighty-Five Crores Eighty-One Lakhs Ninety-Three Thousand One Hundred Eighteen Only) in the CIRP of RNA Corp Private Limited out of which a claim of Rs.79,50,19,648/- (Rupees Seventy-Nine Crores Fifty Lakhs Nineteen Thousand Six Hundred Forty-Eight Only).
- e. Bank of India sent a notice dated 29.07.2015 under Section 13(2) of the SARFAESI Act, 2002 to RNA Corp Pvt. Ltd. [where the properties of the Corporate Debtor herein were mortgaged to Respondent No.2] wherein the Bank of India

informed that the account of RNA Corp Pvt. Ltd. was classified as Non-Performing Asset on 31.12.2014.

- f. In view of the above, the date of default shall be the purported date of classification of the account of the Corporate Debtor by Respondent No.2 as the NPA i.e., 31.12.2014, accordingly the claim of Bank of India as against the Corporate Debtor, the guarantor, shall be barred by limitation.
- g. It has been submitted that the Hon'ble National Company Law Appellate Tribunal, Principal Bench's Judgment dated 29.11.2021 in Company Appeal (AT) (Insolvency) No. 147 of 2021 in the matter of Mr. Aseem Srivastav vs ICICI Bank & Anr. reiterated the judgment of the Hon'ble Supreme Court of India in in the Case of *Gaurav Hargovind Bhai Dave Vs. Asset Reconstruction Company (India) Limited & Anr. (2019) 10 SCC 572* wherein it is held that the **date on which the bank declared the account of Corporate Debtor as NPA is the date of default.**

Facts in IA 41/2024

- 17) An another Application bearing I.A. 41/2024 was filed by Anubhav Anilkumar Aggarwal ("Applicant") against the Resolution professional, seeking following reliefs:

- a. to keep in abeyance the adjudication of Application viz. Interlocutory Application No.2471 of 2020, for initiation of liquidation in the matter of the Corporate Debtor herein, till the adjudication and disposal by the Hon'ble Supreme Court of India of the Interim Applications referred to in paragraph no.29 hereinabove;
- b. pass ad-interim or interim orders in terms of Clause A and B;
- c. for such further and other reliefs as this Hon'ble Court may deem fit, proper and necessary in the circumstances of this case;

Findings and Decision

18) Heard learned Counsel and perused the record.

19) We find that Paragraph 29 of IA 4668 does not contain reference to any application. However, the Applicant has stated in Para 40 of the Application that amount claimed to be in default by Bank of India on account of which a CIRP has been initiated for RNA Corp Private Limited i.e. Principal Borrower for the said loan account, is the same loan account for which the claim of Bank of India has been admitted in the CIRP of the Corporate Debtor. It has further

been stated in succeeding paras of IA that the liability of the Corporate Debtor towards the aforesaid loan account would have been considerably lower if the CIRP of RNA Corp Private Limited would have proceeded. Moreover, the Hon'ble Supreme Court has imposed status quo on the proceedings of Bank of India against RNA Corp Private Limited as per the ratio in the Piramal judgement passed by the Hon'ble NCLAT. It is submitted that if the IA 4668 is allowed by this Tribunal, Bank of India would not be a member of the CoC of the Corporate Debtor.

20)The Applicant in IA 4668 has contested the admission of claim of Bank of India on the ground of limitation stating that the date of default is 31.12.2014 and the quantum of liability qua guarantor shall be substantially reduced if the CIRP in case of RNA Corp Private Limited is continued. It is admitted fact that the CIRP in case of principal borrower i.e. RNA Corp Private Limited commenced on an Application filed by Bank of India and the debt was found due and payable by the principal borrower. The Liability of borrower and guarantor are independent of each other

and a creditor can enforce its claim against any of them severally also. The Liability to pay under guarantee arises upon invocation of guarantee and the Resolution Professional ought to have admitted the claim of Bank of India after verifying all these facts. No averment has been made in the pleadings of IA 4668 as to when the guarantee was invoked and that such debt is time barred qua invocation of guarantee. As regards second contention, we note that the amount claimed by the Bank of India and admitted by the Resolution Professional is still due and payable under the terms of guarantee. No relief, at this juncture, could be granted simply because recoveries could have been possible from the principal borrower, if the CIRP in their case would have continued. The Applicant has not brought on record any evidence to suggest any recovery having been made. However, in case any evidence to this effect is produced before the Resolution Professional or his successor later on, the debt claimed due from the Corporate Debtor shall be reduced accordingly. Accordingly, we have no hesitation to hold that IA 4668/2023 has no merit and deserve to be dismissed.

21) Now coming to IA 41/2024, as stated in preceding para, Para 29 of said application does not refer to any application. In so far as order passed by Hon'ble Supreme Court in the matter pertaining to Principal Borrower is concerned, we find that the said Order does not bar proceeding further in the present matter. Nonetheless, even if this Tribunal proceeds further to decide the Liquidation application, such decision would not result into any recovery at this juncture. The issue before the Hon'ble Supreme Court in the case filed by Principal Borrower is whether a financial creditor can claim amounts simultaneously from Principal Borrower and the Guarantor. Having held that the proceeding further in this matter are not barred by the Hon'ble Supreme Court's order in the case of RNA Corp, we do not find any reason not to allow the Insolvency Resolution process to move forward in case of guarantor. Accordingly, we dismiss IA 41/2024 also.

22) As regards 1296/2021 seeking extension for consideration of OTS proposal by CoC, we find that after filing of this application, Bank of India has rejected the proposal of the Applicants. Hence, there

is no merit in this application also, and this application is dismissed accordingly.

23)As regards IA 95/2022 filed by suspended board seeking direction to Resolution Professional to convene a meeting of CoC to consider the OTS proposal submitted by the applicants, this Bench was informed by the Applicants on 17.08.2023, that a comprehensive proposal for settlement has been submitted to the Financial Creditor for their consideration. Further on 11.10.2023, the Applicants informed that two of the Financial Creditors has already approved the proposal however, the Bank of India is still considering the same.

24)Thereafter, this Bench was informed by the Bank of India on 24.01.2024 that revised proposal received from the Corporate Debtor has been forwarded to the superior authority for their consideration. Thereafter, on 12.02.2024, the Bench has observed as under

“Ld. Counsel for the Resolution Professional informs that no settlement has taken place out of the Court; thus, they have instructions to proceed further in the matter”.

25) The Bench was informed subsequently that Bank of India has taken a stand to proceed further to liquidate the Corporate Debtor and sell it as going concern. Accordingly, we do not find any substance in this prayer also at this juncture and dismiss IA 95/2022 also.

26) The CoC in its wisdom has resolved with 100% voting share in favour of the Liquidation of the Corporate Debtor. Even if the vote share of Bank of India is excluded the remainder of vote share in favour of the Liquidation still constitutes 100%. The copy of the same is annexed to the Application.

27) This Authority has no reason before it to take a contrary view in terms of Section 33(2) of the Code considering the fact there is no Resolution Plan for consideration and CoC does not foresee any possibility of getting Plans in another round also. Therefore, this Tribunal has no option than to pass an order for liquidation of the

Company in the manner laid down in Chapter III of the Code.

Hence the following order.

ORDER

- a) The Application be and the same is allowed. The Corporate Debtor, **Chamber Constructions Private Limited**, shall be liquidated in the manner as laid down in Chapter-III of the Code.
- b) **Mr. Debashis Nanda** having Registration No. **IBBI/IPA-003/IP-N00040/2017-18/10316** is appointed as Liquidator of **Chamber Constructions Private Limited**.
- c) That the Liquidator for conduct of the Liquidation proceedings would be entitled to the fees as provided in Regulation 4(2)(b) of the IBBI (Liquidation Process Regulations), 2016.
- d) The Moratorium declared under Section 14 of the IBC 2016 shall cease to operate here from.
- e) Liquidator shall issue public announcement stating that Corporate Debtor is in liquidation.

- f) The Liquidator shall endeavour to sale the Company as a going concern during the liquidation in terms of Regulation 32A of the Liquidation Process Regulations. In case he is not able to do so within a period of 90 days from this date, he shall proceed in accordance with clauses (a) to (d) of Regulation 32 of the Liquidation Process Regulations.
- g) Subject to Section 52 of the Code no suit or other legal proceedings shall be instituted by or against the Corporate Debtor. This shall however not apply to legal proceedings in relation to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.
- h) All powers of the Board of Directors, Key Managerial Personnel and partners of the Corporate Debtor shall cease to have effect and shall be vested in the Liquidator.
- i) The Liquidator shall exercise the powers and perform duties as envisaged under Sections 35 to 50 and 52 to 54 of the Code read with the Liquidation Process Regulations.

- j) Personnel connected with the Corporate Debtor shall extend all assistance and cooperation to the Liquidator as will be required for managing its affairs.
- k) This Order shall be deemed to be a notice of discharge to the officers, employees and workmen of the Corporate Debtor, except when the business of the Corporate Debtor is continued during the liquidation process by the Liquidator.
- l) The Liquidator shall submit progress reports as per Regulation 15 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- m) The Liquidator is hereby Authorized to represent the Corporate Debtor before the Government Authorities, if need be.
- n) Registry shall furnish a copy of this Order to the **Insolvency and Bankruptcy Board of India, New Delhi; Regional Director (Western Region), Ministry of Corporate Affairs; Registrar of Companies & Official Liquidator,**

Maharashtra; the Registered Office of the Corporate Debtor; and the Liquidator, Mr. Debashis Nanda.

- 2) With the aforesaid observations and directions, the Interlocutory Applications bearing **IA No. 2471 of 2020 & IA No 924 of 2021**, stands disposed of as Allowed. IA 1296/2021, IA 95/2022, IA 41/2024 and IA 4668/2023 are dismissed.
- 3) There would however be no order as to costs. Ordered Accordingly.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

Vedant Kedare