

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

6. IA/2713/2023
C.P. (IB)/66(MB)2020

CORAM:

SMT. ANURADHA SANJAY BHATIA, SHRI KULDIP KUMAR KAREER,
MEMBER (T) MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON **03.07.2023**.

NAME OF THE PARTIES: M/S. SHREE SHYAM TRADING COMPANY
VS
M/S. MOHOTA INDUSTRIES LTD

SECTION : Sec 9, 60(5) of IBC 2016

ORDER

1. Mr. Rohit Gupta i/b Yash Jariwala appeared on behalf of the Applicant in the matter. Mr. Ashish Saoji, RP present.
2. The present Application is filed by Applicant under the provisions of the Section 60 (5) read with Rule 154 of the NCLT Rules, 2016 seeking rectification of the inadvertent errors in the Order dated 19.05.2023 passed by this Tribunal in Interlocutory Application No. 1469 of 2023.
3. The Applicant states that, in Paragraph No. 19, internal pg. no. 18 of the Order dated 19.05.2023, this Tribunal has inadvertently stated that there are no workers claims. However, there are claims filed by the workmen and employees which have been admitted to the extent of Rs.17.50 crores and have been provided for in the plan. The claim of workmen and employees has also been covered by this Tribunal

Order, in depth, in paragraph no. 9, internal pg. no. 14 of the same Impugned Order.

4. The Applicant states that in Paragraph No. (b) of the effective part of the Order dated 19.05.2023, on internal page no. 19, it has been inadvertently stated by this Tribunal that any amount recovered under any avoidance applications would inure to the benefit of the Resolution Applicant, whereas, the Plan provides that in case of any recovery of this nature takes place, the same shall be appropriated by the Secured Financial Creditors.
5. As regards the prayer iii) made in the Application, the Counsel for the Applicant stating at Bar that he does not press the said prayer. Accordingly, the prayer iii) is not granted and is hereby declined. As regards prayer i) and ii) of the Application are concerned, the same are allowed as under:

- a) The fourth sentence of paragraph no. 19, internal pg. no. 18 of the Order dated 19.05.2023, shall stand corrected to read as under:

“Admitted claims of workmen and employees amounting to Rs.17.50 crores have been provided for to the extent of Rs.16.25 crores (excluding Gratuity Fund with the Corporate Debtor amounting to Rs.1.25 crores).”

- b) Paragraph No. (b) of the effective part of the Order dated 19.05.2023, shall stand corrected to read as under:

“Recovery, if any, made pursuant to the order passed under Section 43, Section 45, Section 50 and Section 66 of the Code shall be the exclusive right of the Secured Financial Creditors as provided for in the Plan.”

6. Accordingly, I.A. 2713 of 2023 is **Partly Allowed** to the extent indicated above and stands Disposed Of accordingly.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)