

C.P. (IB)No.39/GB/2019

Hon'ble Shri H. V. Subba Rao, Member (J): Hearing through
Hon'ble Shri Prasanta Kumar Mohanty, Member (T): Video Conference

Name of the Company:	Punjab National Bank V/s Sonapur Harbal Center Pvt. Ltd. & Anr.
Section of the Companies Act:	Under Section 7 of Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating) Authority) Rules 2016.

<u>S. NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	MR. S. DUTTA	Advocate	Petitioner/FC	Present in Video
2.	MR. BIKASH SHARMA	Advocate	Respondents/CD	Conference

The matter is taken up for hearing through Video Conferencing. The learned Counsel Mr. S. Dutta is appearing for the Petitioner/FC and Mr. Bikash Sharma is appearing for the respondents/CD.

"ORDER"
Date of Order: 26.08.2021

4. The counsel of the Respondent has submitted that it has paid full amount to the FC as claimed by them before the Hon'ble High Court, Guwahati. The amount paid by them is Rs.21.81 crores (Rupees Twenty-One

Crores and Eighty-One Lakhs Only). Further, the CD has submitted a letter to FC for waiver of any further amount beyond the claim amount made before Hon'ble High Court, Guwahati. On the other hand, the FC has filed an affidavit confirming that it has received Rs.21.81 crores (Rupees Twenty-One Crores and Eighty-One Lakhs Only) but balance and the deferred interest up to 31.07.2021 is Rs.1.55 crores (Rs. One Crores and Fifty-Five Lakhs Only) is still outstanding.

5. Since the amount claimed by the FC before the Hon'ble High Court, Guwahati has been reportedly paid, the Respondent CD is directed to file the copy of the application filed by the FC before the Hon'ble High Court relating to the amount to be paid to the FC within 3 days from today for disposal of the matter.

6. Considering the prayer made by the Junior Counsel for adjournment, the matter is adjourned for a short period.

*7. **List the matter on 02.09.2021.**"*

3. The Petitioner has filed another Affidavit showing further claim of Rs.1,55,08,327.26 (Rupees One Crores Fifty-Five Lakhs Eight Thousand Three Hundred Twenty-Seven and Twenty-Six Paise Only) towards balance and deferred unpaid interest and he has prayed that since the debt is over the threshold amount and the matter is within the jurisdiction of this Hon'ble Tribunal, this Tribunal may adjudicate the debt.

4. **On the other hand, the Respondent here has filed a copy of the Affidavit in Opposition dated 08.03.2021 filed by the Respondent/ FC before the Hon'ble Gauhati High Court in W.P.(C) No.1032/2020 wherein the FC has submitted that total outstanding dues of debt against the CD is Rs.19,81,10,727.05 (Rupees Nineteen Crores Eighty-One Lakhs Ten Thousand Seven Hundred Twenty-Seven and Five Paise Only) as on 28.02.2021 in two loan accounts. The Respondent has also further submitted that it has paid Rs.21.81 Crores i.e. Rs.2,00,00,000.00 (Rupees Two Crores Only) on 31.12.2020, Rs.5,00,00,000.00 (Rupees Five Crores Only) on 24.03.2021 and Rs.14,81,10,727.00 (Rupees Fourteen Crores Eighty-One Lakhs Ten Thousand Seven Hundred Twenty-Seven Only) on 24.03.2021 and he has prayed that since the amount claimed by the FC before the Hon'ble Gauhati High Court has been paid, this Petition filed by FC may be disposed of. The FC has also confirmed the receipt of Rs.21.81**

crores (Rupees Twenty-One Crores and Eighty-One Lakhs Only) as stated above by the Respondent.

5. It is found from the Petition that the Applicant has made a claim of Rs.21,82,22,569.91 (Rupees Twenty-One Crores Eighty-Two Lakhs Twenty-Two Thousand Five Hundred Sixty-Nine and Ninety-One Paisa Only) including the Funded Interest Term Loan (FITL) Account of Rs.3,35,91,363.91 (Rupees Three Crores Thirty-Five Lakhs Ninety-One Thousand Three Hundred Sixty-Three Ninety-One Paisa Only). **During the proceedings, the Respondent has also agreed to pay the difference amount between the amount claimed by the FC in the application and the amount paid by it i.e. Rs.21,82,22,569.91 (Rupees Twenty-One Crores Eighty-Two Lakhs Twenty Two Thousand Five Hundred Sixty-Nine and Ninety-One Paisa Only) minus (-) Rs.21,81,00,000.00 (Rupees Twenty-One Crores and Eighty-One Lakhs Only) equals to (=) Rs.1,22,569.91 (Rupees One Lakh Twenty Two Thousand Five Hundred Sixty-Nine and Ninety-One Paisa Only) to the FC within three days. The Respondent may file an Affidavit after making the payment of the aforesaid amount to the FC within five days from today.**

6. Matter is reserved for orders.

Sd/-
(Prasanta Kumar Mohanty)
Member (Technical)
& Adjudicating Authority
/Deka-02.09.2021/

Sd/-
(H. V. Subba Rao)
Member (Judicial)
& Adjudicating Authority