

ANNEXURE- 1

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IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

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Item No.-509
IB-322/ND/2021
IA/226/2023

IN THE MATTER OF:

M/s. Natraaj Transport

Vs.

M/s. TRN Energy Pvt. Ltd.

....Applicant

....Respondent

SECTION

U/s 9 IBC

Order delivered on 07.02.2023

CORAM:

SHRI P.S.N PRASAD,
HON'BLE MEMBER (JUDICIAL)

DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Mr. Hitesh Sachar, Adv. in IA/226/2023

For the Respondent

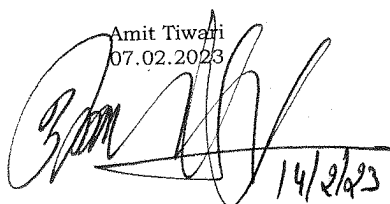
: Mr. Rakesh Kumar, Mr. Ankit Sharma, Adv. for R 1
Mr. Ravi Bharuka, Mr. Ankit Agarwal, Advs. for
R 3 (Operational Creditor)

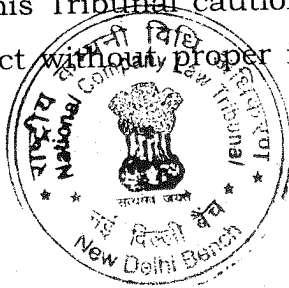
ORDER

IA/226/2023:-

This is an application filed under Rule 11 of NCLT Rules, 2016 seeking urgent appropriate directions for revival of CIRP process against the Corporate Debtor. We have heard the submissions made by Ld. Counsel for the Applicant and also carefully looked into the contents of the application. The Resolution Professional is present in person who acted as IRP in this matter and Ld. Counsel for the Respondent No. 1 i.e. Corporate Debtor is present and also Ld. Counsel for the Respondent No. 3 i.e. Operational Creditor is present. As the Corporate Debtor is already discharged from the clutches of CIRP and Resolution Professional is also discharged from his duties and responsibilities as Resolution Professional, this Tribunal cautions the Resolution Professional for allowing his counsel to act without proper instructions which resulted in

Amit Tiwari
07.02.2023


14/2/23



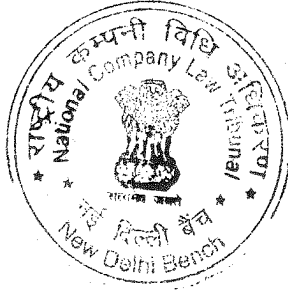


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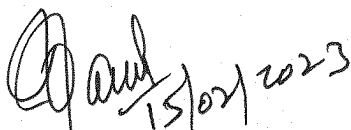
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slippage of claim filed by the Canara Bank during consideration of 5.12 A application by this Adjudicating Authority. As the present application has come for consideration after discharge of the CIRP process, this Tribunal directs the Canara Bank/Applicant to file a fresh Section 7 application, if permitted by law against the Corporate Debtor, if the Canara Bank is entitled to do so as on date. We do not find any justifiable reason to allow the prayers made in this application. Therefore, the present application is **dismissed without any cost**. Once again the Resolution Professional who acted as IRP is directed to act with due care and caution in future while exercising his functions and discharging the duties as IRP. Corporate Debtor is also directed to look into the matter of Canara Bank's claim and discharge the same as per the terms of repayment of the loan/credit facilities availed from the Canara Bank.

S/d-
(DR. BINOD KUMAR SINHA)
MEMBER (T)



S/d-
(P.S.N PRASAD)
MEMBER (J)


15/02/2023
सहायक पंजीयक
ASSISTANT REGISTRAR
राष्ट्रीय कम्पनी विधि अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
C.G.O. COMPLEX, NEW DELHI-110 003