

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH - I**

CP (IB) 172/MB/2020

Under section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

Stressed Assets Stabilisation Funds

[PAN No: AAETS8709G]

IDBI Tower, 3rd Floor, D-Wing, WTC Complex, Cuffe Parade, Mumbai - 400005

...Financial Creditor/Petitioner

Versus

Suman Motels Limited

[CIN: U99999MH1984PLC032819]

208, Parshva Chambers, 19/21, Essaji Street, 2nd Floor, Masjid Bunder, Mumbai - 400003

...Corporate Debtor/Respondent

Order Delivered on 10.02.2023

Coram:

Hon'ble Member (Judicial) : Justice P.N. Deshmukh (Retd.)

Hon'ble Member (Technical): Mr. Shyam Babu Gautam

Appearances:

For the Financial Creditor : Mr. Amir Arsiwala, Advocate a/w,
Adv Amey Hadwale and Adv Geeta
Lundwani

For the Corporate Debtor : Mr. Aditya Thakkar, Advocate a/w
Mr. Deepak shukla i/ b N.Kb

ORDER

Per: Shyam Babu Gautam, Member (Technical)

1. This Company Petition is filed under section 7 (“**the Petition**”) of the Insolvency and Bankruptcy Code, 2016 (**IBC**) by Mr. Samyaroop Basu

William, the Authorised Representative, on behalf of **Stressed Assets Stabilization Fund ("the Financial Creditor")**, seeking to initiate Corporate Insolvency Resolution Process ("**CIRP**") against **Suman Motels Limited, ("the Corporate Debtor")**.

2. The Corporate Debtor was incorporated on 04.05.1984 under the Companies Act, 1956. The registered office of the Corporate Debtor is situated at 208, Parshva Chambers, 19/21, Essaji Street, 2nd Floor, Masjid Bunder, Mumbai - 400003. Therefore, this Bench has jurisdiction to deal with this petition.
3. As per Part IV of Form 1 of the Petition, Rs.65,71,72,655.10 (Rupees Sixty-Five Crores Seventy-One Lakh Seventy-Two Thousand Six Hundred and Fifty-Five Only) and the date of default is 01.06.2019.

Submissions made by the Financial Creditor by the way of Petition:

4. It is the case of the Financial Creditor that a loan agreement dated 28.04.1995 was entered into between Corporate Debtor and Industrial Development Bank of India (IDBI) for an amount of Rs.300/-Lakh, repayable in 20 quarterly instalments commencing from 01.10.1995. A copy of the Loan Agreement is annexed as Exhibit B, Schedule V to the Petition.
5. On 27.03.2001, a case no. 24 of 2000 (presently numbered as 18/2005) was filed against the Corporate Debtor by the Government of

Maharashtra, EOW, thereby attaching the properties of the Corporate Debtor by the Special Court under Section 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, by the Addl. Sessions Judge. The assets of the Corporate Debtor could not be enforced under the recovery certificate due to the attachment order.

6. Owing to the non-payment of dues by the Corporate Debtor, an Original Application No.3 or 2022 dated 29.11.2001 was filed before the Debt Recovery Tribunal for recovery of Rs.22,09,89,402/-.
7. A notice dated 01.01.2003 was issued by IDBI to the Corporate Debtor, requesting the Corporate Debtor to repay an amount of Rs.25,44,85,905/- under the SARFAESI Act. However, the Corporate Debtor failed to make payment, which led to IDBI taking possession of two properties as mentioned below:
 - a. Village – Yesday, Taluka – Murud/Alibaug, District-Raigad, in the State of Maharashtra (known as hill club)
 - b. Village – Kadape, Taluka – Mangaon, District-Raigad.
8. A transfer deed was executed between IDBI and Stressed Assets Stabilization Fund (SASF), wherein, IDBI has unconditionally and irrevocably sold, assigned and transferred to SASF the loan/facility sanctioned by IDBI, including the loan granted to the Corporate Debtor

herein, with an intent that SASF shall be the full and absolute legal owner to receive the amount payable to IDBI. Below mentioned are the distributions made:

Nature of Facilities	Sanction Amount (Rs. In Lakh)	Amount Disbursed (Rs. In Lakh)	Date of Distribution
RTL - I	1175.00	1175.00	18.02.1999 (First Distribution) 27.09.1999 (Last Distribution)
RTL - II	300.00	300.00	19.05.1999 (First Distribution) 10.01.1997 (Last Distribution)
RTL - III	100.00	100.00	First & Full Distribution – 10.01.1997
Expenses	12.51	12.51	02.03.2011 (First Distribution) 23.07.2004 (Last Distribution)
Expenses (2)	12.51	12.51	15.07.2004 (Distribution Date)
Total	1587.58	1587.58	

9. The Hon'ble Debt Recovery Tribunal vide an order dated 19.10.2006 passed an order issuing a recovery certificate of Rs.21,27,32,311/- along with interest @ 12 p.a., from the date of filing the original application till payment and/or realization. As on 01.03.2022, the Financial Creditor is liable to incur an amount of Rs.72,72,76,403/- for non-payment of the debt of the Corporate Debtor from the issuance of the recovery certificate for Rs.21,27,32,311/- along with interest @12 p.a., dated 19.10.2006.

10. By an auction conducted on 02.01.2018, a property owned by the Corporate Debtor situated at Mangoan was sold for an amount of Rs.3,25,09,332/-. Thereafter, the sale was affirmed by the Designated Court Special Judge and an order was passed for transferring the entire sale proceeds to the Financial Creditor.
11. However, the Corporate Debtor has been unable to repay the loan. Hence, the present petition is filed.

Submissions of the Corporate Debtor by the way of Affidavit in Reply:

12. The Corporate Debtor has raised the following defences:

a. Limitation:

- I. It is the contention of the Corporate Debtor that the debt was duly discharged in the year 2003. Whilst denying that monies remained outstanding, it is submitted that the purported debt is time barred and hence there no debt due or payable at all.
- II. A Loan Recall notice was served on 23.02.2001 by IDBI to the Corporate Debtor in respect of the three loan transactions on the basis of which the present petition is filed. The due dates of the loan amounts as per this notice were between 1999 and 2001. The captioned petition is however filed on 17.12.2019 after almost 2 decades.

III. The Financial Creditor has taken a plea that the “*date of occurrence of default for the purpose of IBC is 01.06.2019.*” It is well settled that there is no separate date of default under IBC and the date of default would be one. It is denied that the date of default is 01.06.2019.

b. Debt was duly discharged:

- i. During pendency of the SARFAESI notice on 28.02.2003, IDBI Bank has sent a notice to the Respondent company inviting proposal for One Time Settlement (OTS). As the said OTS was acceptable to the Respondent company, the director of the company met the DGM and apprised that the Respondent company was going through adverse financial conditions and requested to suggest an alternative way to settle the dues of the Respondent company. In the meeting, the DGM informed the deponent that IDBI Bank was on the lookout of suitable place for starting training centre cum holiday homes for the staff within the proximity of the IDBI Tower. Since, the Respondent company’s resorts situated at Mangaon and Kashid were within proximity of the IDBI Tower, the Respondent company had vide letter dated 15.03.2002 submitted proposal giving details to the IDBI Bank.

- ii. After perusal of the details, the deponent was called at IDBI Tower to finalise the proposal. In the meeting, the deponent apprised the IDBI authorities that the book value of the resorts would be in excess than the alleged loan liabilities. Despite the same, it was agreed that the IDBI Bank would take physical possession of the resorts and would accordingly treat the entire alleged loan liability as settled and no future proceedings would be initiated against other properties of the Respondent company. It was also agreed that IDBI Bank would issue satisfaction letter to the Respondent Company to the effect that the loan liability is settled to the satisfaction of IDBI.

- iii. As per the said agreement, the Respondent company did not contest the proceedings under the SARFAESI Act, 2002 and permitted IDBI Bank to take physical possession of the resort at Mangaon vide possession notice dated 27.03.2002 by drawing inventory of moveable and immoveable assets. Similarly, on 22.04.2003 physical possession of the resort at Kashid, Raigad was taken by IDBI Bank after serving possession notice dated 22.04.2003 to company and immediately thereafter a detailed inventory was taken.

- iv. After handling over the possession of both resorts and completion of all formalities as mentioned under the possession notices dated 27.03.2002 and 22.04.2003 respectively, the company requested IDBI Bank to issue satisfaction letter dated 02.05.2003 and by letter dated 05.07.2003 again requested IDBI for issuance of satisfaction letter for submitting the same to the ROC. Considering the failure of IDBI Bank, the Respondent company was constrained to making a noting explaining the above in its Books of Accounts. The Respondent has in accordance with the above discharge of debt called upon the IDBI Bank to issue a Satisfaction Letter on several occasions. Copies of such several letters are annexed as Exhibit- F (collectively) to the Reply.
- v. IDBI Bank failed to issue the Satisfaction Letter though the debt was discharged. The present IDBI Bank or the present Financial Creditor are seeking to allege that there is no Satisfaction Letter and hence taking advantage of one's wrong.
- vi. The purported assignment of "debt" in favour of the Applicant itself is invalid and without any basis since no debt was due and/or payable as on the date of transfer by

IDBI Bank to the Applicant. The Respondent company was informed of the purported transfer by a letter dated 24.11.2004 by IDBI Bank, whereupon the Respondent has immediately clarified the above facts by its letter dated 20.12.2004. Copies of said letters are annexed as Exhibit G and H to the Reply.

- vii. It is submitted that having taken the physical possession of both the resorts, IDBI Bank's debt stood duly discharged.
- viii. IDBI Bank in the Transfer Deed dated 30.09.2004 executed in favour of SASF shows varying figures in Schedule No. II. At Sr. No. 209 in the said schedule the outstanding amount is shown as Rs.1314 Lakh as on 30.06.2004 and as on 30.08.2004 at the same Sr. number the outstanding is shown as Rs.922 Lakh. Thus, even assuming whilst denying that the purported assignment is valid, there are material and fatal discrepancies in the same.

Rebuttal by the Financial Creditor to Affidavit in Reply by the way of Affidavit in Rejoinder:

- 13. The Corporate Debtor has not produced a single documentary evidence to substantiate that the debt was duly discharged in 2003 and that no monies are due and payable. The Corporate Debtor has been

acknowledging its liability qua the loan in its Balance Sheets and that the Financial Creditor has filed the proceedings against the Corporate Debtor which is pending before DRT. Hence, it can be concluded that time period consumed during pendency of those proceedings can sought to be excluded and that the petition is well within limitation.

14. The Corporate Debtor has been acknowledging its liability qua the loan which is also evident from the balance sheets annexed for the period 2016 to 2019. The Supreme Court in *Assets Reconstruction Company (India) Limited Vs Bishal Jaiswal* (15 April 2020, Civil Appeal No.323 of 2021) and related matters, held that Sec 18 of the Limitation Act would be applicable to IBC and for that purpose the balance sheet entries could constitute an acknowledgement of debt under Section 18 of the Limitation Act, 1963. Hence, in this case it is pertinent to say that the Corporate Debtor has acknowledged the loan taken from IDBI in its balance sheet from the years 2016-2019 and thus a fresh period of limitation shall be computed from the time the debt was so acknowledged for the last time. Copies of balance sheets for the year 2016-2019 is annexed as Annexure-A to the Reply.
15. Due to the defaults committed by the Corporate Debtor, IDBI initiated action to enforce its security interests on the secured assets under SARFAESI Act, 2002 to realize the dues. The Corporate Debtor having failed to pay Rs.25,44,85,905/- as on 01.01.2003, the Authorised Officer

of IDBI has taken possession of the properties located in Yesday Village and Kadape Village. Further, in view of the above default, IDBI filed OA No-3 of 2002 before DRT Mumbai for dues of Rs.22,09,89,402/- as on 29.11.2001.

16. DRT vide its order dated 19.10.2006 issued Recovery Certificate for a sum of Rs.21,27,32,311/- with interest @12 p.a. As on 01.03.2022, the financial creditor is entitled to recover an amount of Rs.72,72,76,403/- along with interest and cost as per the terms of recovery certificate.
17. A case (24/2000) was filed against the Corporate Debtor by Govt. of Maharashtra, presently numbered as 18/2005. The properties have been attached by the Special Court vide dated 27.03.2001. Due to attachment of assets under the MPID Act, the assets could not be enforced.
18. On 02.01.2018, the Designated Court Special sold Mangaon which was put up for auction by him and only one bidder submitted a bit of amount of Rs.3,25,09,332/-. Sale was confirmed by the Designated Court Special Judge and the entire sale proceeds had been deposited with the Financial Creditor till further orders. On 14.12.2020 the Financial Creditor received a letter from the State of Maharashtra and District Magistrate to deposit entire sale proceeds with interest with them.
19. From the above the Financial Creditor submits that the time spent in pursuing the remedy before the DRT and under MPID Act, 1999 shall

be excluded under Section 18 of Limitation Act. Copy of cases status showing the matter is spending before DRT and also orders of the Hon'ble Session Court and High Court showing that the matter was pending under MPID Act is annexed as Annexure B to the Affidavit in Rejoinder.

20. The Financial Creditor has relied on the order of the Supreme Court in *Seth Nath Singh & Anr vs. Baidyabati Sheoraphuli Co-operative Bank Ltd & Anr*, where it has ruled that an applicant under Section 7 of IBC can claim benefit of Section 14 of the Limitation Act, 1963, in respect of proceedings under SARFAESI,2002. In the instant case, it is pertinent to mention that the Financial Creditor has filed proceedings against the Corporate Debtor before DRT and hence the time consumed in the pendency of those proceedings of SARFAESI Act can be excluded for the purposes of counting period.
21. The Financial Creditor had sent a notice to the Corporate Debtor for OTS, but the Corporate Debtor failed to submit a restructuring proposal. Accordingly, the debt was never duly discharged.
22. The Financial Creditor has relied upon the judgement of the NCLAT in *Jord Engineers India Limited Vs Valia & Co. [Company Appeal (AT) (Insolvency) No. 158 of 2017]*, wherein it was held as follows:

“13. It is needless to mention that the law is now well settled that limitation for filing an application ether under section 7 and 9 of the code is three years in view of the Article 137 of the Limitation Act, 1961 which has to be seen from the date of default.

14. There is no dispute that the Appellant was referred to as a Sick unit by BIFR on 09.11.2005 and the embargo of Section 22 of the SICA was lifted with the repeal of SICA w.e.f. 01.12.2016. In this regard, it would be relevant to refer to Section 22 of the SICA which read as under:-

22. Suspension of legal proceedings, contracts, etc.—(1) Where in respect of an industrial company, an inquiry under section 16 is pending or any scheme referred to under section 17 is under preparation or consideration or a sanctioned scheme is under implementation or where an appeal under section 25 relating to an industrial company is pending, then, notwithstanding anything contained in the Companies Act, 1956 (1 of 1956) or any other law or the memorandum and articles of association of the industrial company or any other instrument having effect under the said Act or other law, no proceedings for the winding up of the industrial company or for execution, distress or the like against any of the properties of the industrial company or for the appointment of a receiver in respect thereof³ [and no suit for the recovery of money or for the enforcement of any security against the industrial company or of any guarantee in respect of any loans or advance granted to the industrial company] shall lie or be proceeded with further, except with the consent of the Board or, as the case may be, the Appellate Authority.

(2) Where the management of the sick industrial company is taken over or changed 3 [in pursuance of any scheme sanctioned under section 18], notwithstanding anything contained in the Companies Act, 1956 (1 of 1956) or any other law or in the memorandum and articles of association of such company or any instrument having effect under the said Act or other law— (a) it shall not be lawful for the shareholders of such company or any other person to nominate or appoint any person to be a director of the company; (b) no resolution passed at any meeting of the shareholders of such company shall be given effect to unless approved by the Board.

(3) [Where an inquiry under section 16 is pending or any scheme referred to in section 17 is under preparation or during the period] of consideration of any scheme under section 18 or where any such scheme is sanctioned thereunder, for due implementation of the scheme, the Board may by order declare with respect to the sick industrial company concerned that the operation of all or any of the contracts, assurances of property, agreements, settlements, awards, standing orders or other instruments in force, to which such sick industrial company is a party or which may be applicable to such sick industrial company immediately before the date of such order, shall remain suspended or that all or any of the rights, privileges, obligations and liabilities accruing or arising thereunder before the said date, shall remain suspended or shall be enforceable with such adaptations and in such manner as may be specified by the Board: Provided that such declaration shall not be made for a period exceeding two years which may be extended by one year at a time so, however, that the total period shall not exceed seven years in the aggregate.

(4) Any declaration made under sub-section (3) with respect to a sick industrial company shall have effect notwithstanding anything contained in the Companies Act, 1956 (1 of 1956) or any other law, the memorandum and articles of association of the company or any instrument having effect under the said Act or other law or any agreement or any decree or order of a court, tribunal, officer or other authority or of any submission, settlement or standing order and accordingly,—

(a) any remedy for the enforcement of any right, privilege, obligation and liability suspended or modified by such declaration, and all proceedings relating thereto pending before any court, tribunal, officer or other authority shall remain stayed or be continued subject to such declaration; and

(b) on the declaration ceasing to have effect—

(i) any right, privilege, obligation or liability so remaining suspended or modified, shall become revived and enforceable as if the declaration had never been made; and

(ii) any proceeding so remaining stayed shall be proceeded with, subject to the provisions of any law which may then be in force, from the stage which had been reached when the proceedings became stayed.

(5) In computing the period of limitation for the enforcement of any right, privilege, obligation or liability, the period during which it or the remedy for the enforcement thereof remains suspended under this section shall be excluded. 15.

Thus, in view of the facts and circumstances, right to apply under Section 9 of the Code accrued to the Respondent after SICA Act was repealed on 01.12.2016 and

also when the Insolvency and Bankruptcy Code, 2016 came into force. Hence, in our considered opinion the application filed under Section 9 of the Code by the Respondent is well within the period of three years and as such the application is not barred by limitation.

Rebuttal by the Corporate Debtor to Rejoinder by the way of Sur Rejoinder:

23. The Corporate Debtor has contended that the Financial Creditor has set out entirely different and distinct pleadings from that in the Petition. The Financial Creditor has by the way of Rejoinder altered and changed the pleadings, in an attempt to enlarge the scope of the Petition.
24. The Financial Creditor has concealed recall notice dated 16.02.2001 and notice dated 01.01.2003 under Section 13(3) of the SARFAESI Act which was issued to the Corporate Debtor much before issuance of notices under Section 13(4) of SARFAESI Act. Much prior to the notices issued by IDBI, a proposal for OTS dated 28.02.2003 were given by IDBI which was accepted by the Corporate Debtor by a letter dated 15.03.2003 and proposed to hand over the physical possession of Resorts situated at Village Kadape, Taluka Mangaon, District Raigad having book value of Rs.24.50 Crores and the resort located at Village Kashid Taluka Murud, District Raigad having book value of Rs.5.25 crores as on 15th March, 2003, book value of both resorts aggregates to Rs. 29.75

crores to square off IDBI loan liability of Rs.25.45 crores. As the said proposal was accepted by IDBI, the Corporate Debtor did not contest the proceedings under the SARFAESI Act and IDBI was permitted to take physical possession of both the Resorts on 27.03.2003 and 22.04.2003. Thereupon IDBI agreed that IDBI would not take any further proceedings in future regarding other properties of the company. In spite of the debts being duly discharged IDBI did not issue satisfaction letter to the Respondent even after repeated reminders through various correspondences, as the satisfaction letter required to be submitted before Registrar of Companies to complete the legal formalities. Further, incorporated is the recall notice dated 16.02.2001 in Affidavit in Reply at Exhibit B and Notice dated 01.01.2002 at Exhibit C. Copies of covering letter dated 24.04.2003 containing possession notice, panchnama and inventory of movable and immovable assets are annexed as Exhibit "A" (colly) and as Exhibit 1 (cells) are the copies of one time settlement letter dated 28.02.2003 given by IDBI and letter dated 15.03.2003 of the Respondent accepting the one time settlement proposal.

The balance sheet of the Respondent has to read as a whole with its comments mentioned therein and if it so then there is no alleged date of liability but in fact there is a strict averment that debts were duly

discharged in the year 2003-2004. In any event, DRT Proceeding would not extend/exclude for the purposes of Limitation as alleged or at all.

25. The Applicant, however, relied upon 2016 to 2019 balance sheets that too without comments/notice/reports attached thereto. It is submitted that mere reference of amount that too without reading Notice/comment/caveat attached thereto would not suffice for the purpose of extension of limitation. At this juncture it is pertinent to note that inspite of the debts being duly discharged IDBI did not issue satisfaction letter to the Respondent even after repeated reminders through various correspondences, as the satisfaction letter is required to be submitted before Registrar of Companies to complete the legal formalities to keep the records and accounts of the Company in order. Since the Satisfaction Letter was not issued by IDBI, on the opinion of the Statutory Auditor of the Company, the entries regarding the debts and the corresponding entry regarding the assets are shown in the balance sheet for the period ending on 31 March 2004 and carried forward in the subsequent years, though the debts are not genuinely due and the assets are merely shown as book entries though the assets exclusively belongs to IDBI and the Respondent (alleged Corporate Debtor) does not have any right over the assets. In the Auditors Report, and in the Directors Report and Schedule 17 of the Balance Sheet annexed with the Annual Report for the year ended 31 March, 2004, the

circumstances and the reasons for the entries regarding the dues of IDBI, though not genuinely due and the assets of IDBI, though not belonging to the Company reflected in the balance sheet is explained in detail. Hereto annexed and marked as Exhibit "C" is the copy of the Annual Report for the year ended 31 March, 2004 along with all its annexures.

26. Further, it is admitted position that the Corporate Debtor has filed an Application under Section 22 of the Sick Industrial Companies (Special Provisions) Act, 1986. The Corporate Debtor filed a reference before SICA on 12.09.2002. From 12.09.2002, the embargo and statutory Section 22 of SICA was applicable and the OA could not have been proceeded with. The reference of the Corporate Debtor was rejected by AAIFR on 31.12.2013. In the light of the aforesaid order, dated 12.07.2006 and recovery certificate dated 19.10.2006 passed in DRT proceedings are in violation of the Law.

Findings:

27. We have heard the parties and perused the records.
28. In view of the *Jord Engineers India Limited Vs Valia & Co. [Company Appeal (AT) (Insolvency) No. 158 of 2017] (Supra)*, since the embargo is applicable under Section 22 of SICA, the period from 12.09.2002 to 31.12.2013, when the Corporate Debtor was admitted to BIFR under SICA deserves to be excluded, since no application/proceeding can be proceeded against the Corporate Debtor during such ongoing period. Further, the Financial Creditor has supported his claim with copies of balance sheets

attached from the year 2016-2019. Hence, the Financial Creditor has justified that the captioned petition falls within limitation.

29. However, we note that the Original Application No. 03 of 2002 was proceeded before the DRT against the Corporate Debtor from the year 2002 to 2006, after which the DRT also issued a recovery certificate dated 19.10.2006 in favor of the Financial Creditor. Thus, this shows that the embargo was defeated by proceeding against the Corporate Debtor during the period of ongoing embargo under Section 22 of SICA. The Financial Creditor was thus not deprived of taking legal recourse in view of Section 22 of the SICA. Therefore, the provisions cannot only be interpreted in favour of the Financial Creditor. Thus, in the light of justice the period from 2002 to 2013 does not deserve to be excluded in counting the period of limitation.
30. Thus, the issue of limitation raised by the Corporate Debtor before the Adjudicating Authority on the ground that the last date of the loan repayment is around the year 2001 whereas the application under Section 7 of the Code was filed in the year 2019, therefore, having filed after almost two decades, hence it was barred by limitation having been filed after the limitation period of three years, is justified.
31. Apart from the above, we also note that the Financial Creditor has mentioned the date of default to be 01.06.2019. However, we do not find any logical basis as to how the Financial Creditor has reached to that date. As per the documents placed before us, the date of default lies in the year 2001 and not 2019.
32. Without going into the merits, we find this petition is barred by limitation. Hence, this Authority has no jurisdiction to entertain the present petition.

33. It is, accordingly, hereby ordered as follows: -

The petition bearing **CP (IB) 172/MB/2020** filed by Mr. Samyaroop Basu William, the Authorised Representative, on behalf of **Stressed Assets Stabilization Fund**, the Financial Creditors, under section 7 of the IBC read with rule 4(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 for initiating Corporate Insolvency Resolution Process (CIRP) against **Suman Motels Limited**, Corporate Debtor is hereby **rejected**.

Sd/-

SHYAM BABU GAUTAM

Member (Technical)

10.02.2023

SAM

Sd/-

JUSTICE P.N. DESHMUKH

Member (Judicial)