

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, COURT-I  
KOLKATA**

**I.A. (IB) No. 645/KB/2023  
and  
CP (IB) No. 25/KB/2023**

*A petition 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.*

In the matter of:

**CFM Asset Reconstruction Private Limited**

*...Financial Creditor*

*Versus*

**Ramsarup Industries Limited**

*...Corporate Debtor*

**I.A. (IB) No. 645/KB/2023**

*An Application under section 11, 65 and 75 read with section 60(5) of the  
Insolvency and Bankruptcy Code, 2016.*

In the matter of:

**Ramsarup Industries Limited**

*...Applicant*

*Versus*

**CFM Asset Reconstruction Private Limited**

*...Respondent*

Order pronounced on: 04 April 2024

**Coram:**

**Shri Rohit Kapoor** : **Member (Judicial)**

**Shri Balraj Joshi** : **Member (Technical)**

**Appearances (through hybrid mode):**

For the Financial Creditor: Mr. Siddhartha Mitra, Senior Advocate  
Mr. Siddhartha Datta, Advocate  
Mr. Subhankar Nag, Advocate  
Mr. Deepanjan Dutta Roy, Advocate

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**I.A. (IB) No. 645/KB/2023 and CP (IB) No. 25/KB/2023**

For the Corporate Debtor:      Mr. Ratnanko Banerji, Senior Advocate  
   Mr. Joy Saha, Senior Advocate  
   Ms. Manju Bhuteria, Advocate  
   Ms. Vaibhavi Pandey, Advocate  
   Ms. Shivangi Thard, Advocate

**ORDER**

**Per Balraj Joshi, Member (Technical)**

1. This Court convened through hybrid mode.
2. The Company Petition has been filed by CFM Asset Reconstruction Private Limited against Ramsarup Industries Limited for default in payment of the amount proposed in the Resolution Plan filed by S.S Natural Resources Private Limited and Shyam SEL & Power Limited which was approved by this Adjudicating Authority on 04 September 2019.
3. The Interlocutory Application and been filed by Ramsarup Industries Limited for dismissal of the Company Petition.
4. CFM Asset Reconstruction Private Limited had filed I.A. (IB) No. 746/KB/2022 in C.P. (IB) No. 349/KB/2017 seeking payment from the Successful Resolution Applicant which was also under consideration.
5. In I.A. (IB) No. 746/KB/2022, the Chairman of the erstwhile Monitoring who was also the ex-RP, has filed an affidavit affirmed on 28 December 2023, wherein it has been submitted that in compliance of the orders of the Hon'ble NCLAT dated 20 October 2023, further modified on 08 December 2023, the payment has been made is given hereunder:

**(In INR)**

<i>Particulars</i>	<i>Date of Payment</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
<i>Payment pursuant to paragraph 30(i) of the order dated</i>	<i>30.10.2023</i>	<i>2,480,209,427</i>	<i>192,217,369</i>	<i>2,672,426,796</i>

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, COURT-I**

**I.A. (IB) No. 645/KB/2023 and CP (IB) No. 25/KB/2023**

<i>20.10.2023</i>				
<i>Payment pursuant to paragraph 30(ii) of the order dated 20.10.2023</i>	<i>21.11.2023</i>	<i>13,739,556</i>	<i>NIL</i>	<i>13,739,556</i>
<i>Payment pursuant to the order dated 08.12.2023</i>	<i>16.12.2023</i>	<i>155,151,225</i>	<i>10,11,883</i>	<i>156,163,108</i>

6. Since the claim raised in this CP is same as the one covered in the NCLAT order(Supra), taking into consideration the aforementioned affidavit, the reliefs sought in C.P. (IB) No. 25/KB/2023 and I.A. (IB) No. 645/KB/2023 has now become infructuous, hence are hereby dismissed.
7. Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

**Balraj Joshi**  
**Member (Technical)**

**Rohit Kapoor**  
**Member (Judicial)**

Order signed on this, the 4<sup>th</sup> day of April,2024

GGRB\_LRA