

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2



ITEM No302
IA/464(AHM)2023
in
CP(IB) 232 of 2018

Order under Section 60(5) IBC r.w Rule 11 of NCLT Rules, 2016

IN THE MATTER OF:

Technip Energies India Limited (Earlier Known As Technip India Limited)Applicant

V/sRespondent

Sundaresh Bhat Resolution Professional Of M/S JBF
Petrochemicals Limited & Anr.

Order delivered on 06/10/2023

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

The case is fixed for pronouncement of order

The order is pronounced in open Court vide separate sheet.

-Sd-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)



**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD (COURT - II)**

**IA No. 464 / NCLT / AHM / 2023
IN
CP(IB) No. 232 / NCLT / AHM / 2018**

**(Under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read
with Rule 11 of NCLT Rules, 2016)**

IN THE MATTER BETWEEN

Technip Energies India Limited Applicant
Versus

Sundresh Bhatt & another Respondent

AND IN THE MATTER OF

IDBI Bank Limited ... Financial Creditor

Versus

JBF Petrochemicals Limited ... Corporate Debtor

Order pronounced on 06.10.2023

Coram:

**Coram:
MRS. CHITRA HANKARE
HON'BLE MEMBER (JUDICIAL)**

**MR. VELAMUR G VENKATA CHALAPATHY
HON'BLE MEMBER (TECHNICAL)**



MEMO OF PARTIES

Technip Energies India Limited

(Earlier known as Technip India Limited)

B-22, Okhla Industrial Area,

Phase-I,

New Delhi-110020

Creditor

... Applicant/Operational

Versus

- **Mr. Sundresh Bhat**

Resolution Professional of

M/s JBF Petrochemicals Limited

Having its registered office at

BDO Restructuring Advisory LLP, BDO India LLP.

Level 9, The Ruby West Wing, Senapati Bapat Road,

Dadar West, Mumbai-400028

... Respondent No.1 /Resolution

Professional

- **Gail (India) Ltd.**

B16, Bhikaiji, Cama Place,

R K Puram, New Delhi-110066

... Respondent No.2 / SRA

Present:

For the Applicant : Mr. Nipun Singhvi, Adv. a.w Ms. Pracui Wazalwar,
Adv.

Ms. Mitali Bhatt, Adv.

For the RP : Mr. Saurabh Soparkar, Sr. Adv. a.w Mr. Monaal
Davawala,

For the SRA : Mr. Manish Bhatt, Sr. Adv.

ORDER

1. The Applicant states that the Applicant is an "Operational Creditor" defined under section 5(20) and Section 60(5) of the Insolvency and Bankruptcy Code,



2016 ("the Code") who seek appropriate directions of this Hon'ble Tribunal with respect to operational claim submitted and admission of the claims as partially rejected by the Respondent vide email dated 15th June 2022 which constitute a substantial part of the claim.

2. The Applicant submits that the relevant facts and details as to how and when the debt incurred are already stated in the application filed by the Applicant vide Diary No. 2401105/00459/2023 - IA 368/2023. This tribunal has already passed necessary orders in the matter where the applicant and the submission and prayers are the same. Detailed replies have been filed by the respondents including the Resolution Professional and the Successful Resolution Applicant and an approved Resolution Plan which had taken all factors presented by the RP who is observed to have gone through a detailed process in getting the claims collated, verified and submitting it to COC and a suitable Resolution Plan has been approved. The applicant has been sanctioned a claim amount as acknowledged by Corporate Debtor which will be disbursed in accordance to the resolution plan.
3. In view of the above, the application is rejected. A copy of the order be served to the parties concerned by the Registry. Application stands disposed of in terms of above order.

-SD-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

K.M.

-SD-

CHITRA HANKARE
MEMBER (JUDICIAL)