

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

IA-1679/2022
In
(IB)/761(ND)/2018

Order under Rule 11 of the National Company Law Tribunal Rules, 2016.

IN THE MATTER OF:

M/s. Sony Pictures Networks India Private Limited Operational Creditor
Vs.
M/s. Ortel Communications Limited Corporate Debtor

AND IN THE MATTER OF:

Mr. Srigopal Choudhary Applicant
Vs.
Karnataka Bank Respondent

Order delivered On: 12.12.2023

CORAM:

SHRI BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the OC : Ms. Payal Kakra, Mr. Pranav, Advs.
For the RP : Mr. Abhishek Anand, Mr. Kushal Bansal, Ms. Nidhi
Yadav, Mr. Vaibhav Mendiratta, Mr. SG Choudhary, Mr.
Bijay Kr. Jena , Mr. Parish Mishra, Advs.
For Respondent : Mr. Anirban Bhattacharya, Mr. Rajeev Chowdhary,
Advs.
For CBIC : Mr. Akshay Amritanshu, Mr. Samyak Jain, Mr.
Ashutosh Jain, Advs.

ORDER

PER: BACHU VENKAT BALARAM DAS, MEMBER (JUDICIAL)

1. This application has been filed by Mr. Srigopal Choudhary who was appointed as the Resolution Professional by this Adjudicating Authority, under Rule 11 of the National Company Law Tribunal Rules, 2016 before this Adjudicating Authority seeking the following reliefs:

a) *“Appropriate directions be passed permitting the Resolution Professional to utilise the funds amounting to Rs. 2,35,77,615.29p (Rupees Two Crores Thirty Five Lakhs Seventy Seven Thousand Six Hundred Fifteen and Twenty Nine Paisa) along with accrued interest till date lying in the Karnata Bank for repaying Statutory dues as well as other essential payments related to the CIRP process and ensuring that the Corporate Debtor is kept as a going.*

b) *Any such further orders be passed and/or directions be given as this Hon’ble Tribunal deems fit and appropriate.”*

2. In view of the order passed in IA-3216/2023 wherein the application filed by Shri Srigopal Choudhary seeking recall of the order dated 07.06.2023 has been rejected and a direction has been given that Mr. Ranjan Chakraborti who has been appointed as the Resolution Professional by this Adjudicating Authority vide order dated 07.06.2023 to take over the charge as Resolution Professional, we do not consider it appropriate to pass any order in the present application and dismiss the same giving liberty to Mr. Ranjan Chakraborti, the newly appointed Resolution Professional to take appropriate steps in this regard, if necessary.

3. IA **disposed of** accordingly.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)