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**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - I, CHENNAI**

RST.A/2/2021 in CP/1006/2018
(filed under Section 60(5) of the IBC, 2016)

In the matter of M/s. GK Steel and Allied Industries Ltd

K. Narayanasamy,
Suspended Director,
12B RK Enclave SRKV Post,
Coimbatore - 641 020.

... Applicant

Vs.

1. J.Karthiga,
Resolution Professional,
GK Steel and Allied Industries Ltd.,
Sri Nivas, No.1, Old No.1052,
41st Street, Korattur,
Chennai - 600 080.
2. State Bank of India,
Represented by its Authorized Representative,
Stressed Assets Management Branch,
Raja Plaza, First Floor,
No.1112, Avinashi Road,
Coimbatore - 641 037.
3. IFCI Limited,
Regional Office,
Continental Chambers,
2nd Floor 142,
M G Road, Nungambakkam,
Chennai - 600 034.
4. International Asset Reconstruction
Company Private Limited,
Represented by its Authorized Representative,
Door No.1, 9th Floor,
Prashanth Real Gold Tower,
D.No.39, North Usman Road,
T.Nagar, Chennai - 600 017.

... Respondents



Order Pronounced on 1st November 2021

CORAM :

R. SUCHARITHA, MEMBER (JUDICIAL)
B. ANIL KUMAR, MEMBER (TECHNICAL)

For Applicant : R. Raghavendran, Advocate
For Respondent : Prema Rajakumari, Advocate

ORDER

Per: R. SUCHARITHA, MEMBER (JUDICIAL)

Under adjudication is an application filed by the suspended Director of M/s. GK Steel and Allied Industries Ltd. under Section 60(5) of the IBC, 2016 praying to set aside the order passed in I.A. Nos. 693 & 694 of 2020 and to restore the applications I.A. Nos. 693 & 694 of 2020 on the file of this Tribunal.

2. The Learned Counsel for the Applicant submitted that the Applicant filed Applications in I.A. Nos 693 & 694 of 2020 before this Tribunal to direct the 1st Respondent to exclude the amount of interest claimed by the 2nd and 3rd Respondents towards the outstanding dues of the Corporate Debtor for the period of 01.06.1999 to 31.12.2016.

3. The above applications were listed for hearing before this Tribunal on 16.10.2020 through video conferencing. The Learned Counsel for the Applicant submitted that he logged into video

conferencing at 10.30 AM and was not allowed into the hearing session and on verification with the Registry, he was informed that the case was adjourned to 07.12.2020.

4. Thereafter, on 07.12.2020, it was submitted that due to a technical glitch, the Learned Counsel for the Applicant was not admitted into the hearing session. Later on upon verifying from the Registry, the Learned Counsel for the Applicant found that the applications in I.A. Nos.693 & 694 of 2020 were dismissed by this Tribunal for non-prosecution. Hence, the present Application has been filed by the Applicant seeking restoration of I.A. Nos.693 & 694 of 2020 on the file of this Tribunal.

5. The reason stated by the Applicant appears to be reasonable and plausible. Further this Tribunal is also satisfied that there was sufficient cause for the Petitioner for his non-appearance before this Tribunal on 07.12.2020. Hence this Tribunal is of the considered view that IA/693/IB/2020 and IA/694/IB/2020 should be restored back on file, subject to the payment of **Rs.10,000/-** (*Rupees Twenty Five Thousand only*) by the Applicant to the 'Prime Minister's National Relief Fund' within a period of 3 weeks from today. Accordingly, IA/693/IB/2020 and IA/694/IB/2020 stands restored back on the file of this Tribunal.



6. The Registry shall forward the copy of this order to both the parties. The petitioner shall also forward this order along with notice of next date of hearing of IA/693/IB/2020 and IA/694/IB/2020, to the Respondent and file proof of service in the Registry of this Tribunal before the next date of hearing.

7. Accordingly, Rst. A/2/CHE/2021 stands **allowed**.

-sd-
(ANIL KUMAR B)
MEMBER (TECHNICAL)

-sd-
(R. SUCHARITHA)
MEMBER (JUDICIAL)

Gopishankar D.