



**NATIONAL COMPANY LAW TRIBUNAL,**  
**MUMBAI BENCH**  
**COURT VI**

Item No. 4

**IA(I.B.C)/ 5526(MB)2024 IN C.P. (IB)/1126(MB)2019**

CORAM:

**SHRI SANJIV DUTT**  
**HON'BLE MEMBER (TECHNICAL)**

**SHRI K. R. SAJI KUMAR**  
**HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF HEARING (HYBRID) DATED **06.01.2025**

NAME OF THE PARTIES : **CG Power And Industrial Solutions**  
**Limited**

**Vs**

**Anupam Electricals And**  
**Engineering Industries Private Limited**

**For RP** : Adv. Mily Ghoshal a/w Sophia Hussain.

**Section 9 of IBC**

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**ORDER**

**IA 5526/2024**

1. Counsel for RP submits that the Director of the suspended Board and the OC have paid CIRP cost of Rs.4,00,021/- as ordered by us, and therefore, this Form FA can be taken into consideration and this IA 5526/2024 can be allowed.
2. However, we had imposed cost on the erstwhile Director, which is to be paid to the Prime Minister's Relief Fund. Since there is no representation of OC or the erstwhile Director today, we direct them to provide evidence as to payment of cost before the next date of hearing.
3. **List on 09.01.2025 for reporting payment of cost.**

**Sd/-**

**SANJIV DUTT**  
**MEMBER (TECHNICAL)**

JNK

**Sd/-**

**K. R. SAJI KUMAR**  
**MEMBER (JUDICIAL)**



by the OC. Therefore, we ordered cost of Rs. 50,000/- on the OC to be paid to the Prime Minister's National Relief Fund (PMNRF) and directed the OC to provide evidence as to payment of cost on 06.01.2025. On that day, the Counsel for RP submitted that the OC had paid CIRP cost of Rs.4,00,021/- and further submitted that Form FA could be considered by the Bench. Since there was neither representation for the OC nor any evidence as to payment of cost ordered by us, we again directed the OC to provide evidence as to payment of cost and listed the matter to this date.

2. However, today also, there is no representation for the OC. Counsel for RP submits that she has received copy of a receipt by email from the OC showing transfer of Rs. 50,000/- to the PMNRF on 03.01.2025 *vide* Transaction Number 202501031000039. However, we do not have any evidence other than copy of the said receipt received by the RP. Therefore, this Bench wants to ensure that the payment of cost is actually paid by the OC to the PMNRF.
3. In view of the above, the OC is directed to appear in person or file Affidavit through a Counsel/Authorised Representative on the next date of listing, evidencing actual payment of the cost imposed on it by this Bench, lest coercive action will be taken against the OC.
4. However, having settled the matter between the OC and the CD, we do not propose to make the CD suffer from the rigours of CIRP for the misconduct committed by the OC. Early resolution of CIRP of the CD would benefit all the stakeholders. Hence, having considered the Form FA and taking the same on record, we order that the CD is set free of CIRP and the RP is directed to hand over management of the CD to its promoters/directors

forthwith. The RP is also relieved of his duties and functions under the IBC as regards the CD. The RP is directed to handover all the assets, records and effects whatever available with him in electronic/physical format to the Director of the Suspended Board of the CD.

5. This IA will be disposed of only on the OC furnishing evidence as to payment of cost to the PMNRF. An OC which has filed an application under Section 9 of the IBC and benefitted from CIRP and finally got payment through settlement under Section 12A of the IBC cannot refuse to bear CIRP cost, fee payable to the RP and/or incidental expenses.
6. Electronic version of this Order shall be forwarded to the IBBI for bringing to their attention the need or otherwise of bringing out any special code of conduct for CoC comprising of lone OC.
7. **Issue urgent Court Notice to the OC; Authorised Representative of the OC, Shri Advait Gupte ([advait.gupte@cgglobal.com](mailto:advait.gupte@cgglobal.com)) who was authorised by the OC to submit the Settlement Agreement dated 10.10.2024 and Shri Shashi Shekar ([shashi.shekhar@cgglobal.com](mailto:shashi.shekhar@cgglobal.com)) Authorised Representative of the OC, who signed the Form FA dated 21.10.2024 on behalf of the OC to appear in person/file Affidavit confirming payment of cost to PMNRF. List on 20.01.2025 for return of notice/Affidavit.**

**Sd/-**  
**SANJIV DUTT**  
**MEMBER (TECHNICAL)**  
//RA//

**Sd/-**  
**K. R. SAJI KUMAR**  
**MEMBER (JUDICIAL)**



**NATIONAL COMPANY LAW TRIBUNAL,**  
**MUMBAI BENCH**  
**COURT VI**

Item No. 2

**IA(I.B.C)/5526(MB)2024 IN C.P. (IB)/1126(MB)2019**

CORAM:

**SHRI SANJIV DUTT**  
**HON'BLE MEMBER (TECHNICAL)**

**SHRI K. R. SAJI KUMAR**  
**HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF HEARING (HYBRID) DATED **20.01.2025**

NAME OF THE PARTIES: **CG Power and Industrial Solutions Limited**  
**Vs**  
**Anupam Electricals and Engineering**  
**Industries Private Limited**

**For OC:** Adv. A Patel

**For CD:** Appearance Not Given

**Under Sec 9 of IBC**

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**ORDER**

1. The Authorised Representative of the OC, Mr. Shashi Shekhar, who is Assistant General Manager (Legal) with the OC, has tendered an Affidavit dated 17.01.2024, stating that in compliance with our order dated 16.12.2024, the OC has made a payment of Rs. 50,000/- as cost to the Prime Minister's Relief Fund on 03.01.2025 and has attached a receipt of transaction as Annexure-A to the Affidavit as proof of payment. The Authorised Representative is present in person.
2. Having heard the Counsel for the OC, we take this affidavit on record and consider IA/5526/2024 as **infructuous and disposed of**.

**Sd/-**  
**SANJIV DUTT**  
**MEMBER (TECHNICAL)**  
RV

**Sd/-**  
**K. R. SAJI KUMAR**  
**MEMBER (JUDICIAL)**