

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 1
(IB)-1140(ND)/2018

IN THE MATTER OF:

ICICI Bank Ltd Petitioner
Vs	
Gwalior Bypass Project Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)

Order delivered on 01.05.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

HEARING THROUGH HYBRID MODE (PHYSICAL & VC)

PRESENT:

For the Respondent	: Adv. Sanjay Bhatt for R-2, Sr. Adv. Siddharth Yadav, Apoorv Agarwal, Adv. Manvi Jain
For the CoC	: Adv. Abhirup Dasgupta, Adv. Ishaan Duggal, Adv. Ruchi Goyal
For the RP of GBPL	: Sr. Adv. Abhinav Vasisht, Adv. Manmeet Singh, Adv. AR Frey, Adv. Manav Sharma, Adv. Anshika Chadha
For EARCL	: Sr. Adv. Sudhir Makkar, Adv. Aditya Vashisth

ORDER

IA-2906/2020, IA-712/2022, IA-2362/2020, IA-4395/2020, IA-4397/2020

Heard Mr. Siddharth Yadav, Sr. Adv. who referred to two documents namely the Corporate Guarantee Agreement dated 03.05.2018 at page 68 of Volume-1 of Index of Convenience Compilation submitted by RP and Hypothecation Deed dated 03.05.2018 at page 86 of Volume-1 of the Index of Convenience Compilation.

While referring to paragraph 3 of the Hypothecation Deed at page 89, certain facts came to notice which appear to be inconsistent with the submissions made by the parties as well as in the recitals of the very documents itself. We therefore direct the parties to consider including CoC consisting of members L&T Finance/ARCIL and ICICI Bank to clarify on the position in relation to various loan documents referred to in para 3 of the

Hypothecation Deed at page 89 of Volume-1 of the Index of Convenience Compilation.

All the other parties are also allowed to give clarification on the para 3 of Hypothecation Deed.

At request and by consent, list the matter on **13.05.2024 for continuation of arguments.**

**-Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT**

**Sd/-
(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)**

01.05.2024
Lalit