

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 25**  
**(IB)-540(PB)/2017**

**IN THE MATTER OF:**

State Bank of India

.... Petitioner/Applicant

v.

Su Kam Power Systems Ltd.

.... Respondent

**Order U/s. 7 of Insolvency & Bankruptcy Code (IBC), 2016 (Liq.)**

**Order delivered on 15.04.2024**

**CORAM:**

**SH. ASHOK KUMAR BHARDWAJ**  
**HON'BLE MEMBER (JUDICIAL)**

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

**(HEARING THROUGH PHYSICAL MODE & VC)**

**PRESENT:**

For the Applicant : Adv. Rabiya Thakur, Adv. Prasouk Jain, Adv. Shalini Nair in IA 4432/2020 and IA 5243/2021

For the Respondent/ : Adv. Siddhant Kant, Adv. Arpit Paul for Erstwhile Liquidator  
Adv. Mani Bhushan Sinha, Adv. Pranave Mittal for R-22-23  
Adv. Manu Garg, Adv. Ashish Chauhan for R-2

**ORDER**

**IA-4432/2020**

It is the case of the HDFC Bank i.e. the Applicant that the Bank is liable to incur the liability to contribute the CIRP cost only with reference to the amount of debt recovered by them, Ld. Counsel for the erstwhile Liquidator tried to espouse that the contribution on behalf of the Applicant has to be with reference to the value of the assets, which the Bank could release in terms of the provisions of Regulation 21A of IBBI Liquidation Process Regulations, 2016. Let the counsels for the parties file written synopsis relevant to the issues, indicating therein the principle/formula on the basis of which the amount is calculated and also the Mathematics applied by them for the purpose and for both the methods. For the purpose, if the Applicant needs any information/details from the Liquidator, the Liquidator shall supply the same. List the matter on **14.05.2024**.

**IA-4128/2021**

Issue Notice of this Application to all the Respondent(s). Mr. Siddhant Kant, Ld. Counsel appearing for the erstwhile Liquidator accepts notice and seeks two weeks' time to file the reply to the application. Time prayed for is granted. Let the reply be filed within two weeks from today. At his request, list the matter on **14.05.2024**.

**IA-5243/2021**

As prayed by the Ld. Counsel appearing for the erstwhile Liquidator, two weeks' time is granted for filing reply to the application. At his request, list the matter on **14.05.2024**.

**IA-1417/2024**

This IA is connected with another IA i.e. IA-1535/2024 which is not reflected in the cause list. Let the reply to both the IAs be filed within two weeks from today. List the matter on **14.05.2024**.

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

**-Sd/-**  
**(ASHOK KUMAR BHARDWAJ)**  
**MEMBER (JUDICIAL)**

15.04.2024  
Lalit