

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**COURT-V**  
**(Division Bench)**

**Item No.-516**

(IB)-132(PB)/2017

IA/189/2024, Cont. P/14/2022, IA/2361/2022

**IN THE MATTER OF:**

Punjab National Bank

**.....Applicant**

**Vs.**

Samtel Color & Ors.

**.....Respondent**

**SECTION**

U/s 7 IBC Liq.

**Order delivered on 25.07.2024**

**CORAM:**

**SHRI MAHENDRA KHANDELWAL,  
HON'BLE MEMBER (JUDICIAL)**

**Dr. SANJEEV RANJAN,  
HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

For the Applicant :

For the Respondent :

For the Liquidator : Mr. Sanjay Gupta, Liquidator with Mr. Dhananjaya  
Sud, Adv.

For the HDFC Bank : Mr. Shailendra Singh, Mr. Abhyuday Dhasmana, Advs.  
with Mr. Neeraj Mahajan, Bank Officer in IA/189/2024

For the Edelweiss ARC: Mr. Abhinav Tyagi, Adv.

**ORDER**

**IA/189/2024:-**

This is an application filed on behalf of the 223 workmen seeking strict implementation of orders dated 16.10.2023 and 22.12.2023 passed in IA/2361/2022 and Cont-P/14/2022. Heard the submissions made by Ld. Counsel on behalf of the Applicant and Ld. Counsel on behalf of the Liquidator and Ld. Liquidator in person. Vide order dated 16.10.2023, Liquidator was directed to pay the remaining amount as soon as possible. It was further

directed to the Liquidator to make necessary efforts and make payment for the remaining amount to the Applicant within a period of two months from that day. Liquidator also directed to file a compliance affidavit before the next date of hearing which was 22.12.2023. When the matter was taken up on 22.12.2023, a submission was made on behalf of the Liquidator that the payment to the workers will be paid today itself and therefore adjournment was sought. Last opportunity was given to the Liquidator to make the payment before the next date of hearing. It was also made it clear that failing which necessary orders may likely to be passed. The present application has been filed on account of that non compliance of those directions issued by this Adjudicating Authority. Since, it was a contention of the Liquidator that they have to receive the payment from the Members of SCC which are some of the Banks and Financial Institutions, the Members of Stakeholders Committee were also directed to submit their submission before this Adjudicating Authority. When the matter was taken up on 13.06.2024, time was sought on behalf of some of the Members of Stakeholder Committee for making the payment and their statement was recorded in that order. Therefore, all the Members of Stakeholders Consultation Committee and Liquidator was directed to comply with the direction issued vide order dated 07.06.2019 and submit their compliance on the next date of hearing. The matter was fixed on 18.07.2024. Again on 18.07.2024, Ld. Counsels on behalf of some of the Members of Stakeholders Committee submitted that there is a Stakeholders Committee meeting to be held on 19.07.2024 and the Ld. Counsels assured that the matter will be sorted out in that meeting and all the compliance shall be made before the next date of hearing. It may be mentioned that the issue of pendency in this IA was also taken up before the Hon'ble Supreme Court of India and the Hon'ble Supreme Court of India in Civil Appeal (Diary No. 21569 of 2024) have directed the National Company Law Tribunal to hear and decide IA/189/2024 on or before 31.07.2024. When the matter is taken up today, Ld. Counsel on behalf of Liquidator and Ld. Liquidator in person is present and submitted that they have received payment from some of the Members of

Stakeholders Committee and they will make entire payment of these 223 workmen (Applicant in this IA) by tomorrow. The stand taken by the Members of the Stakeholders Committee is not appreciable. Despite repeated order from this Adjudicating Authority, some of the Members are still not paying their amount. Ld. Counsel on behalf of HDFC Bank is present and submitted that the payment will be made by day after tomorrow itself. No one is present on behalf of the Punjab National Bank, Canara Bank and also Syndicate Bank (now Canara Bank). Despite repeated orders, they are not making payment neither they are coming before us. Since, Ld. Counsel on behalf of the Liquidator and Liquidator in person has made a categorical statement that entire payment in respect of 223 workmen (Applicant in this IA) shall be paid by tomorrow, in view of these statements, we disposed of this application at this stage. However, the compliance has to be filed by the Liquidator in Cont-P/14/2022. The present application i.e. IA/189/2024 is **disposed of**.

**Cont-P/14/2022:-**

This is an application filed on behalf of the 223 workmen seeking initiations of contempt proceeding against the Liquidator in terms of Section 425 of the Companies Act, 2013 read with Rules 11 and 34(1) of NCLT Rules, 2016 alleging willful disobedience of the order of this Tribunal order dated 05.11.2019. Heard the submission made by Ld. Counsel on behalf of the Applicant. Ld. Counsel on behalf of the Liquidator and Ld. Liquidator in person is present. In view of order passed in IA/189/2024 today, further hearing of this matter is deferred to 30.07.2024. However, since nobody has appeared on behalf of the Punjab National Bank, Canara Bank and also Syndicate Bank (now Canara Bank), they are directed to appear in person on the next date of hearing. HDFC Bank who has not paid the payment so far and has assured that payment will be made by day after tomorrow, necessary affidavit on their behalf may also be filed for compliance. Liquidator is directed to inform the Punjab National Bank, Canara Bank and Syndicate Bank (now Canara Bank)

about the today's order and for their appearance on the next date of hearing.  
List this application on **30.07.2024 at 11.30 am.**

**IA/2361/2022:-**

List this application on **30.07.2024 at 11.30 am.**

**Sd/-**  
**(Dr. SANJEEV RANJAN)**  
**MEMBER (T)**

**Sd/-**  
**(MAHENDRA KHANDELWAL)**  
**MEMBER (J)**