

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No.45
(IB)-24(PB)/2018

IN THE MATTER OF:

State Bank of India Petitioner/Applicant
Vs.	
Shakti Bhog Foods Ltd. Respondent

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

Order delivered on 03.07.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

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

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant	: Mr. Varun K Chopra, Adv. In IA-6295/2022
For the RP	: Mr. Mukesh Jain, Mr. Mukhteshwar, Ms. Eshna Kumar, Mr. Lakshmikant Srivastava, Ms. Jasleen Singh Sandha, Mr. Ayush J. Rajani, Advs.
For the CoC	: Mr. Ankur Mittal, Ms. Yashika Sharma, Advs.
For the Respondent	: Mr. Sumesh Dhawan, Mr. Milan Negi, Mr. Nikhil Kumar Jain, Mr. Shaurya Shyam, Advs. and for applicants in IA-6450/2023 & Cont.P- 01/2024 Mr. S. Khan, Adv. For the R-1 in IA-2290/2023 Mr. Vijay Kumar Gupta, CA

ORDER

IA-601/2024, IA-2158/2023, IA-2280/2023, IA-2284/2023, IA-387/2024, IA-3955/2023

Ld. Counsel Mr. Sumesh Dhawan appearing for the Respondent seeks time to file the reply to the above-mentioned applications. Time sought for is granted.

At request and with consent of the parties, list the matter along with other pending applications for a physical hearing **on 31.07.2024.**

IA-598/2024, IA-600/2024

1. The prayer in IA-598/2024 is as follows:

- “a. Be Please to direct the Respondents to produce copies of:*
- (i) Deed registered on 01.11.2019 M/ s Pearl Agro Foods through Respondent No. 1 - Mr. Kewal Krishan Kumar sold 1645.26 Sq.mtr of Khasra Nos. 1828 to one Dhameeja Enterprises Pvt. Ltd. through Mr. Pradeep Dhamija for a price of Rs.1,11,87,800/-.*
 - (ii) Deed registered on 05.12.2019 M/s Pearl Agro Food through Respondent No. 1 Mr. Kewal Krishan Kumar sold 1645.26 Sq.mtr of Khasra Nos. 1828 to M/s Sandhara Enterprises Pvt. Ltd. through Mr. Kuldeep Arora for a pnce of Rs.1,11,87,700/ -.*
 - (iii) Details of payments received with respect to (i) & (ii) above.*
- b. Be pleased to allow the present Application under the provisions of the Sections 66 and 67 of the Code;*
- c. Be pleased to pass appropriate directions / orders in terms of Section 66 & 67 of the I & B Code including for contribution and / recovery of Rs.4,40,71,260 due to the Corporate Debtor from the Respondent(s) jointly and severally;*
- d. or alternatively declare that the assets which are subject matter are the assets of Shakti Bhog Foods Ltd./ Corporate Debtor with all legal incidents thereof.*
- e. And for such other/ further order(s) and/ or direction (s) as the facts and circumstances of the case may warrant.”*

2. The prayer in IA-600/2024 is as follows:

- “a. Be please to direct that the sale deeds for Khasra No. 1830 between M/ s Pearl Agro Foods through Respondent No. 1 & the Respondent No. 4-6 are void;*
- b. Be pleased to restore the position as it existed before such transactions and reversing the effects thereof in the manner as laid down in section 45 and section 48;*
- c. Be pleased to restore the position as it existed before such transaction as if the transaction had not been entered into;*
- d. Be pleased to allow the present Application under the provisions of the Sections 66 and 67 of the Code;*
- e. Be pleased to pass appropriate directions / orders in terms of Section 66 & 67 of the I & B Code including for contribution and / recovery of Rs. 233610000/- due to the Corporate Debtor from the Respondent(s) jointly and severally;*

f. or alternatively declare that the assets which are subject matter are the assets of Shakti Bhog Foods Ltd./ Corporate Debtor with all legal incidents thereof;
g. And for such other/ further order(s) and/ or direction (s) as the facts and circumstances of the case may warrant.”

3. Ld. Counsel Mr. Mukesh Jain appearing on behalf of the RP seeks to withdraw these two applications and file a fresh with full particulars.

4. However, it has come to our notice that these applications are filed under Section 66 of the Code and the RP has not attached any document/affidavit certifying the approval of the CoC nor any reason has been given.

5. RP is directed to furnish documents or file a memo to withdraw these applications.

6. At request and with consent of the parties, list the matter along with other pending applications for a physical hearing **on 31.07.2024**

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At request and with consent of the parties, list the matter along with other pending applications for a physical hearing **on 31.07.2024.**

-sd-

(RAMALINGAM SUDHAKAR)
PRESIDENT

-sd-

(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)

Vinod Arora – 03.07.2024