

**DIVISION BENCH**

**ITEM NO.113**

**NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
PRAYAGRAJ**

**IA No.238/2024, IA No.308/2024 IN CP (IB) No.262/ALD/2019**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 3<sup>rd</sup> July, 2024**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>BANK OF INDIA V/S M/S GANGOTRI ENTERPRISES LTD</b>
<b>UNDER SECTION</b>	<b>7 IBC (IN CIRP)</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Sh. Anand Chibbar Sr. Adv. : *For the Applicant in IA No.238/2024*  
assisted by Ms. Supriya Garg with  
Sh. Vipin Kr. Kushwaha, Advs.

Sh. Nilotpal Shyam, Adv. with : *For the RP, Ms. Babita Jain*  
Sh. Mohd. Nazim Khan, PCS *present in person*

Sh. Prabodh Kumar Bajpai, Adv. : *For the Applicant in IA No.308/2024*

**ORDER**

**IA No.238/2024**

- Ld. Counsel representing the Applicant states that earlier the offer was for 5% bank guarantee. Now, the same has been enhanced to 10% which is going to be considered by the CoC in its next meeting scheduled for 7<sup>th</sup> July, 2024. He therefore, requests that this application may be adjourned for a date beyond 7<sup>th</sup> July, 2024, on which date, depending upon the decision of the CoC, decision in respect of this IA may be taken.

**IA No.308/2024**

- This application has been filed by the Bank of India for placing on record an order dated 14<sup>th</sup> May, 2024 passed by the Hon'ble NCLAT in Company Appeal (AT) No. 946 of 2024 arising out of an appeal filed by the Bank of

**-Sd-**

**-Sd-**

India before the Hon'ble NCLAT challenging the order of this Adjudicating Authority for approval of the Resolution Plan.

2. The said order has been reached as under and the same has also been placed on record as Annexure No.2 at Page No.30:-

***“14.05.2024:*** *Learned Counsel for the Appellant submits that the Adjudicating Authority by the impugned order has declared the Plan as approved, whereas, Resolution Professional has held that the Plan not to be approved by 66% Vote Shares of the Financial Creditor.*

*An Application by SRA has also been filed before the Adjudicating Authority which is fixed for 31.05.2024.*

*Issue Notice.*

*Let Reply be filed within three weeks. Rejoinder be filed within further two weeks.*

*List this Appeal on 4<sup>th</sup> July, 2024.*

*Any action taken in the application filed before the Adjudicating Authority shall abide by result of the Appeal.”*

3. The prayer *inter alia* is also for recalling of the order dated 3<sup>rd</sup> June, 2024 passed by the Adjudicating Authority in IA No.238 of 2024.
4. Let the notice be issued to the RP in the present application adjourned for the same date i.e. on 10<sup>th</sup> July, 2024.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**

**3<sup>rd</sup> July, 2024**

*Avaneesh Kumar Singh*  
*(Stenographer)*