

**DIVISION BENCH**

**ITEM NO.101 to 115 & 155**

**NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
PRAYAGRAJ**

**CORAM:**

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

**Date of Order: 19<sup>th</sup> March, 2024**

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

**ITEM NO.101 - CA NO.120/2019 & IA NO.406/2023**

**IN CP (IB) No.330/ALD/2018**

<b>NAME OF THE COMPANY</b>	<b>ICICI BANK LTD V/S JAIPRAKASH ASSOCIATES LTD</b>
<b>UNDER SECTION</b>	<b>7 IBC</b>

**ITEM NO.102- CP (IB) No.371/ALD/2019**

<b>NAME OF THE COMPANY</b>	<b>RAJ KUMAR SHARMA V/S JAIPRAKASH ASSOCIATES LTD</b>
<b>UNDER SECTION</b>	<b>7 IBC</b>

**ITEM NO.103- CP (IB) No.372/ALD/2019**

<b>NAME OF THE COMPANY</b>	<b>ARUN SHARMA V/S JAIPRAKASH ASSOCIATES LTD</b>
<b>UNDER SECTION</b>	<b>7 IBC</b>

**ITEM NO.104- CP (IB) No.108/ALD/2022**

<b>NAME OF THE COMPANY</b>	<b>STATE BANK OF INDIA V/S JAIPRAKASH ASSOCIATES LTD.</b>
<b>UNDER SECTION</b>	<b>7 IBC</b>

**ITEM NO.105- CP (IB) No.23/ALD/2019**

<b>NAME OF THE COMPANY</b>	<b>JAYCON INFRASTRUCTURE LTD V/S M/S JAIPRAKASH ASSOCIATES LTD</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

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**ITEM NO.106- CP (IB) No.216/ALD/2019**

<b>NAME OF THE COMPANY</b>	<b>PHOSPHATE INDIA PVT LTD V/S JAIPRAKASH ASSOCIATES LTD</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.107- CP (IB) No.48/ALD/2021**

<b>NAME OF THE COMPANY</b>	<b>KANODIA INFRATECH LTD V/S JAIPRAKASH ASSOCIATES LTD</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.108- CP (IB) No.62/ALD/2022**

<b>NAME OF THE COMPANY</b>	<b>VOLTAS LIMITED V/S JAIPRAKASH ASSOCIATES LIMITED</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.109- CP (IB) No.95/ALD/2022**

<b>NAME OF THE COMPANY</b>	<b>R.K. ROAD LINES V/S JAIPRAKASH ASSOCIATES LIMITED</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.110- CP (IB) No.96/ALD/2022**

<b>NAME OF THE COMPANY</b>	<b>DIAMOND ROAD LINES V/S JAIPRAKASH ASSOCIATES LIMITED</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.111- CP (IB) No.97/ALD/2022**

<b>NAME OF THE COMPANY</b>	<b>ANAND CARRYING CORPORATION V/S JAIPRAKASH ASSOCIATES LIMITED</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.112- CP (IB) No.98/ALD/2022**

<b>NAME OF THE COMPANY</b>	<b>MAHAVIR ROADLINES V/S JAIPRAKASH ASSOCIATES LIMITED</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

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**ITEM NO.113- CP (IB) No.99/ALD/2022**

<b>NAME OF THE COMPANY</b>	<b>LUCKY FREIGHT CARRIERS V/S JAIPRAKASH ASSOCIATES LIMITED</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.114- CP (IB) No.23/ALD/2023**

<b>NAME OF THE COMPANY</b>	<b>SHYAM COAL COMPOANY V/S JAIPRAKASH ASSOCIATES LTD</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.115- CP (IB) No.24/ALD/2023**

<b>NAME OF THE COMPANY</b>	<b>AWADH ENTERPRISES V/S JAIPRAKASH ASSOCIATES LTD</b>
<b>UNDER SECTION</b>	<b>9 IBC</b>

**ITEM NO.155 - CA NO.213/2018 IN CP (CAA) No.19/ALD/2018, CA (CAA)  
No.174/ALD/2017 (Second Motion)**

<b>NAME OF THE COMPANY</b>	<b>JAIPRAKASH ASSOCIATES LTD WITH JAYPEE INFRASTRUCTURE DEVELOPMENT LTD</b>
<b>UNDER SECTION</b>	<b>230/232 OF COMPANIES ACT, 2013</b>

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

Sh. Amit Saxena, Sr. Adv. assisted by  
Ms. Srideepa Bhattacharya,  
Ms. Aishwarya Gupta, Adv. : *For ICICI Bank/ FC & Res. in  
CA No.120/2019  
(in item no.101)  
and Applicant in CA No.213/2018  
(in item no.155)*

Sh. Sandeep Arora, Adv. : *For the SBI/ FC in Item No.104*

Sh. Achin Goel, Adv. : *For the OC in Item No.105*

Sh. Kartikeya Saran with  
Sh. Ujjawal Satsangi, Adv. : *For the OC in Item No.107 & 108*

Sh. R.P. Agarwal, Sr. Adv. assisted by  
Sh. Abhishek Tripathi, Adv. : *For the Corporate Debtor  
& Applicant in CA No.120/2019 &  
IA No.406/2023 (in item no.101)  
and Petitioner in main CP in item  
no.155 & Res. in CA No.213/2018*

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## ORDER

Ld. Sr. Counsels with their assisting counsels are present for their respective parties.

### ITEM NO.101 – CA NO.120/2019 & IA NO.406/2023 IN CP (IB) No.330/ALD/2018

1. Ld. Sr. Counsel representing the Corporate Debtor has put forward a document dated 07.03.2024 issued by NARCL (National Asset Reconstruction Company Ltd.), which is stated to be held by the Public Sector Banks and Private Banks, wherein the NARCL has come out with a proposal to take over the financial debt of the Corporate Debtor from the lending institutions, and then to make a settlement with the Corporate Debtor.
2. The offer as envisaged in the said proposal of NARCL consists of the amount which would be offered to the lending institutions and the duration under which the same is envisaged to be implemented. It also talks about, as per Annexure 2, the terms of the Government of India Guarantee where certain stipulations have been given with respect to the said guarantee being provided for the sustenance of the proposal being offered by NARCL.
3. Faced with this development in the case, the Ld. Sr. Counsel representing the Financial Creditor seeks and is granted time to take, up-to-date instructions from the Financial Creditor and to respond to this on the next date of hearing.

*-Sd-*

*-Sd-*

4. The Ld. Sr. Counsel representing the Corporate Debtor *vide* clause 5 at page no.4 states that the offer contained herein is for a period of 45 days from the date of this letter. Therefore, this offer has to be acted upon by the Financial Creditors within the aforesaid stipulated period.
5. In view of the aforesaid position, let the matter be adjourned for 26<sup>th</sup> April, 2024 and to be taken up at 02:30 PM.
6. The other connected matters are also adjourned for the same date and the photocopy of this order be placed on record in the other connected matters.

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

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

***19<sup>th</sup> March, 2024***

*Kavya Prakash Srivastava*  
*(Stenographer)*