

DIVISION BENCH

ITEM NO.106

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

**IA No.197/2023, IA No.346/2023, IA No.431/2023,
CONT. APPL. No.06/2023, IA No.607/2023, IA No.665/2023,
IA No.211/2024, IA No.240/2024 & IA No.266/2024
IN CP (IB) No.04/ALD/2019**

CORAM:

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

Date of Order: 1st July, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	BANK OF BARODA V/S HIND AGRO INDUSTRIES LTD
UNDER SECTION	7 IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Shubham Agarwal, Adv. : *For the Applicant/ IRP, Mr. Paramjeet
Singh Bhatia present in person*

Sh. Karan Gandhi, Adv. : *For the Applicant in IA No.211/2024*

Sh. R.P. Vats alongwith : *For the PNB/ CoC*
Sh. Apoorv Sarvaria, Ms. Yashika
Sarvaria & Ms. Simran Chadha, Advs.

ORDER

IA No.211/2024

- 1.** This application has been filed by one of the Directors of the Ex-management for consideration of the OTS being proposed by the Corporate Debtor for consideration of lender Banks. The Ld. Counsel representing the RP as well as the RP in person states that he has not been supplied the copy of the OTS which was to be considered by the COC.
- 2.** The Ld. Counsel representing the Applicant states and cites one of the minutes of the COC where the COC has discussed about the OTS having been submitted by the Directors of the Ex-management.

-Sd-

-Sd-

3. Ld. Counsel representing the RP however, states that the COC has not considered any OTS proposal in view of the fact that the same has never been placed before it and it was only before the Joint Lenders Forum.
4. In view of this situation, the Ld. Counsel representing the Applicant seeks one week time to supply complete copy of the OTS to the RP. We further direct RP to place it before the COC for its consideration in an objective manner. The COC would consider the OTS expeditiously, in accordance with law.
5. The matter is adjourned for further hearing on 1st August, 2024.

IA No.346/2023

1. This application has been filed by the RP for seeking possession of the premises of the Corporate Debtor.
2. We observed that taking over of the possession of the premises of the Corporate Debtor has unnecessarily been drawn into a long and avoidable litigation compelling us to pass certain orders directing the Ex-management to cooperate with the RP to handover the premises. We have also directed the local administration as well as the police authorities in the past. In one of such orders particularly dated 3rd May, 2024, while considering this application for handing over the possession of the premises of the Corporate Debtor, we have observed that the local administration has filed a communication dated 1st May, 2024 from the District Magistrate Aligarh, wherein it has been requested that in view of the election process being underway followed by the counting process for declaration of election results, therefore all the administration as well as the police authorities are actively involved in the election related work. Accordingly, a request was made that the local administration as well as the police authorities may be exempted till such time during which this process is over.
3. Today, the Ld. Counsel representing the RP as well as the RP in person

states about continued resistance with respect to the handing over of the premises of the Corporate Debtor to the RP, in view of the impediments being created by certain persons who are stated to be deployed at the main entrance of the premises, and therefore put up huge resistance to the RP in taking over of the possession.

4. It is also stated by the Ld. Counsel representing the RP that even though a Resolution Plan has been received from a Prospective Resolution Applicant, however the said plan is also conditional in the sense that the Resolution Applicant has enumerated a condition that the payments as envisaged in the plan would be subject to the taking over of the physical possession of the premises by the RP. A fraction of the Resolution Plan amount has been offered by the Resolution Applicant only with respect to the documents pertaining to the title deeds of the assets of the Corporate Debtor.
5. We find that the RP has not been in a position to take over the premises, despite the fact that the CIRP was initiated against the Corporate Debtor since more than one year.
6. We, therefore deem it appropriate to direct the District Magistrate as well as the SSP, Aligarh to ensure that the physical possession of the premises is handed over to the RP and any resistance being offered by any of the persons present within or outside the premises should be dealt with by the District Administration as well as by the police authorities sternly as per law so that taking over the possession of the premises by the RP is not further delayed. It is also directed that Sh. Samar Qureshi who is one of the Directors of the Ex-management would also be physically present at the premises and fully cooperate in handing over of the premises.
7. The RP who is present today through VC, is directed to go at the spot on 11th July, 2024 at 11:30 a.m. to take over the possession. Sh. Samar Qureshi

-Sd-

-Sd-

as directed above would be physically present. District authorities including Police shall also provide all necessary assistance to RP as required by him on 11th July, 2024 to take over the possession of the premises of the Corporate Debtor.

8. The District Magistrate as well as the SSP are also directed to deploy adequate police personnel so as to deal with any resistance offered by any of the persons in peaceful handing over of the premises of the Corporate Debtor as stated earlier. It is also directed that the District Magistrate would also depute one of the Sub-Divisional Magistrate having jurisdiction over the area so as to oversee and take decisions on the spot accordingly.
9. A status report is directed to be filed by the (i) RP, (ii) District Magistrate as well as (iii) SSP, Aligarh separately and independently.
10. The matter is adjourned for further hearing on 1st August, 2024.

IA No.197/2023

1. This is an application filed Section 19 (2) of the Code. We have directed on the previous date of hearing i.e. on 3rd May, 2024 that in order to provide complete information to the RP one of the Directors namely, Sh. Samar Qureshi would make a visit to the office of the RP.
2. It is stated by the Ld. Counsel representing the RP that Sh. Samar Qureshi has visited the office of the RP and supplied some information with respect to the GST. Following the meeting, RP has sent two communications on e-mail on 15th May, 2024 and 16th May, 2024 and one in the month of June, specifically pointing out the remaining information to be supplied.
3. The Ld. Counsel representing the Directors of the Ex-management states that though, there has been a response sent to these communications, however whatever the documents or the information is required to be supplied that would be supplied within a period of two weeks.

-Sd-

-Sd-

4. The RP in person seeks and is granted two weeks time to file an affidavit in providing a list of the documents which is required to be supplied by the Ex-management which has not so far been supplied.
5. The matter is adjourned for further hearing on 1st August, 2024.

IA No.431/2023

1. Ld. Counsel representing the Directors of the Ex-management/ non-applicant respondent seeks yet another opportunity to file response.
2. Let the same be done within a period of two weeks positively with advance copy to be supplied to the other side.
3. The matter is adjourned for further hearing on 1st August, 2024.

IA No.607/2023

1. This is an application for the exclusion of the time period in completion of the CIRP in view of the protracted litigation particularly with respect to the handing over of the premises of the Corporate Debtor.
2. In view of this situation, let the interim exclusion to continue for the purpose of completion of the CIRP.
3. The matter is adjourned for further hearing on 1st August, 2024 along with all other IAs.

IA No.240/2024 & IA No.266/2024

1. These are the 19th & 20th Progress Reports filed on behalf of the IRP for the period from 10-03-2024 to 09.04.2024 and from 10.04.2024 to 09.05.2024 respectively. The same are taken on record, subject to just exceptions.
2. Accordingly, IA No.240/2024 & IA No.266/2024 stand disposed off.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

1st July, 2024
Avaneesh Kumar Singh
(Stenographer)