

DIVISION BENCH
COURT - II

O-201

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/176(KB)2018
IA(I.B.C)/835(KB)2024,
IA(I.B.C)/845(KB)2024,
IA(I.B.C)/2074(KB)2023

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE
2. HON'BLE MEMBER(T), SHRI D. ARVIND**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 09TH JULY 2024

IN THE MATTER OF	STATE BANK OF INDIA VS IMPEX METAL & FERRO ALLOYS LIMITED
UNDER SECTION	IBC UNDER SEC 7

Appearance (via video conferencing/physically)

Ms. Deblina Lahiri, Adv.] For the State Bank of India
Ms. T. Chetri, Adv.]
Mr. Mrinmay Chatterjee, Adv.]

Mr. Joy Saha, Sr. Adv.] For the Respondent No. 1 in IA(I.B.C)/2074(KB)2023
Mr. Sidhartha Sharma, Adv.]
Mr. Rishav Dutt, Adv.]
Mr. Mohit Sharma, Adv.]
Mr. Aman Kataruka, Adv.]

Mr. Rahul Auddy, Adv.] For the Liquidator
Mr. Aditya Gooptu, Adv.]

ORDER

1. Ld. Sr. Counsel/Counsel appearing on behalf of the parties present.
2. **IA(I.B.C)/835(KB)2024 and IA(I.B.C)/845(KB)2024:**
 - a. This IA has been filed by Applicant under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("IB Code") read with rule 11 of the National Company Law Tribunal Rules, 2016 ("NCLT Rules") seeking for following reliefs: -

Ar.

- i. To pass an Order condoning the delay of 14 days in filing the application praying for recalling of the Order dated 08.11.2023 passed by this Tribunal in IA(IB) No. 845/KB/2021 in CP(IB) No. 176/KB/2018 restoring the IA(IB) No. 845/KB/2021 to its original file and number;*
 - ii. And/or to pass such other Order/Orders that this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case;*
- b.** The reason for extension is mentioned in page no. 18 at paragraphs (iii) to (v) of this application and we are satisfied with it.
- c.** This IA is accompanied by an affidavit of Applicant at page no. 24 of the said application.
- d.** Ld. Counsel would seek the same relief; therefore, we pass an Order of delay of 14 days to condone.
- e.** **The Order dated 08.11.2023 in regard to IA(IB) No. 845/KB/2021 is recalled, due to medical grounds/reasons praying by the applicant and the matter is put back on Board.**
- f.** Accordingly, these **IA(I.B.C)/835(KB)2024 and IA(I.B.C)/845(KB)2024** are **allowed and disposed of** to the extent mentioned above.

3. IA(I.B.C)/2074(KB)2023:

- a.** Ld. Sr. Counsel Mr. Joy Saha appearing on behalf of Eastern Power Distribution Company of Andhra Pradesh Limited submits that he would use an affidavit to bring-on-record the compliance of Order dated 16.04.2024 in connection with IA No. 723 of 2023, where the following Order(s) was passed as extracted as under: -

10. "In as much as the Respondent was bound to levy true up charges as mandated by APERC vide tariff order of 2022-23 (post sale) and the Applicant had failed to pay the amounts raised, we find no infirmity in deduction of Rs. 3,16,08,439.56/- as per break up supra. However, we would note that out of Rs. 25.05 crores paid in term of Order dated 05.10.2021, a refund of Rs. 16,83,91,560/- has been made to the Applicant adjusting to Rs. 03,16,08,440/-towards true up charges.

11. Hence, if the Applicant has paid Rs. 24.50 crores to Respondent No. 1, the said Respondent shall retain the following amounts:

(i) Security deposit of Rs. 13,14,73,000/-

(ii) True up charges of Rs. 03,16,08,440/-

And refund the balance to the Applicant within two weeks from the date of receipt of a copy of this order.”

- b.** Affidavit be filed within a period of ten (10) days.
 - c.** Rejoinder, if any, be filed within a period of one week.
 - d.** List this matter for further consideration on **21.08.2024**.
4. List the main CP for further consideration on **21.08.2024**.

D. Arvind
Member (Technical)

Bidisha Banerjee
Member (Judicial)