

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.208-IA/1245(AHM)2023
ITEM No.209-IA/884(AHM)2023
ITEM No.210-IA/697(AHM)2023
ITEM No.211-Mis.A/09(AHM)2022
ITEM No.212-IA/597(AHM)2022
ITEM No.213-IA/627(AHM)2022
ITEM No.214-IA/692(AHM)2022
ITEM No.215-IA/491(AHM)2023
ITEM No.216-IA/651(AHM)2023
ITEM No.217-IA/656(AHM)2023
ITEM No.218-IA/703(AHM)2023
ITEM No.219-IA/711(AHM)2023
ITEM No.220-IA/849(AHM)2023 in IA/690(AHM)2022
ITEM No.221-IA/1345(AHM)2023
ITEM No.222-IA/24(AHM)2024
ITEM No.223-IA/53(AHM)2024
ITEM No.224-IA/456(AHM)2024
ITEM No.225-Misc.A/2(AHM)2024 in IA/1061(AHM)2023
ITEM No.226-IA/614(AHM)2024
ITEM No.227-IA/632(AHM)2024
ITEM No.228- IA/723(AHM)2024
in
CP(IB) 268 of 2020

Proceedings under Section 7 IBC

IN THE MATTER OF:

Arrow Engineering Ltd
V/s
Golden Tobacco Ltd

.....Applicant

.....Respondent

Order delivered on: 23/07/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Maulik Nanavati, Adv. in IA/1345(AHM)2023
Ms. Aishwarya Reddy a/w Adv. Mr. Nisarg Bhardwaj in
IA/491/2023 & IA/24/2024
Mr. Ankit Sharma, Adv. Mr. Saurav Soparkar, Adv. a.w.
Mr. Jay Kansara Adv, in IA 703/23, IA 614/24
Mr. Masoom Shah, Adv. in IA 692 of 2022
For Arrow Engineering : Mr. Robin Jaisinghani Adv. a/w. Mr. Jacinta D Silva,
For the Respondent : Mr. Vishal J Dave, Adv. a/w Mr. Mayur Jugtawat, Adv.
for R-5 in IA/697(AHM)2023
Mr. Rasesh Sanjanwala, Sr. Adv. a.w Mr. Priyam Shah,
Adv. for R-3 in IA/697 & 703/2023 Mr. Marfatia for R-1

Mr. Saurabh Soparkar, Sr. Adv. a.w Mr. Jay Kansara,
Adv. a/w Ms. Adrita Bhuyan, Adv. Mr. Mauleen Marfatia
Mr. Navin Pahwa, Sr. Adv. a.w Mr. Jay Kansara,
Adv. a/w Ms. Adrita Bhuyan, Adv.
Mr. Gaurav Tanvar, Adv. in IA 53 of 2024 and applicant
in IA 597 of 2022
Ms. Hirwa Dave, Adv. for R-4 PNB in IA697 & 703/2023
Ms. Purni Gupta & Ms. Henna George in Mis.A/09/2022
Mr. Prabhdeep Kaur, Adv. in IA 651 of 2023 for R-1
: Mr. Anurag Bisaria, Adv.

For the RP

ORDER

IA/1245(AHM)2023, IA/884(AHM)2023, IA/697(AHM)2023, Mis.A/09(AHM)2022, IA/597(AHM)2022, IA/627(AHM)2022, IA/692(AHM)2022, IA/491(AHM)2023, IA/651(AHM)2023, IA/656(AHM)2023, IA/703(AHM)2023, IA/711(AHM)2023, IA/849(AHM)2023 in IA/690(AHM)2022, IA/849(AHM)2023 in IA/690(AHM)2022, IA/1345(AHM)2023, IA/24(AHM)2024, IA/53(AHM)2024, IA/456(AHM)2024, Misc.A/2(AHM)2024 in IA/1061(AHM)2023, IA/614(AHM)2024, IA/632(AHM)2024 & IA/723(AHM)2024

Heard the Senior Learned counsel appearing for one of petitioners listed for hearing today (IA 703 of 2023). He filed a pursish on the developments before the Hon'ble NCLAT challenging the orders passed by this Tribunal on 13 May 2024 by the Ex Resolution Professional. He also placed on record the orders passed and the next date of hearing before Hon'ble Hon'ble NCLAT and stated that the Ex Resolution Professional cannot function any more as per the subsequent orders passed and no stay has been granted in this regard and the matter is posted for further hearing.

The new RP appointed appeared and stated that he had mailed the Ex Resolution Professional to hand over the charge which was not complied and he wanted to file certain documents as update, however is not able to do as he is not made a party. He is directed to file the same and Registry is directed to permit the new RP to file pursish/documents. Heard the Ld. Senior Counsel for the Resolution Professional who stated that the Resolution Professional is not discharged and there is a stay by Hon'ble NCLAT. From the arguments, it is observed that there is no further progress in CIRP and there are certain petitions before the Hon'ble NCLAT which is yet to be adjudicated. The Ld. Counsel for Ex Resolution Professional is directed to file a reply to the documents produced by both parties before us today, within 1 week.

List for further consideration on 09.09.2024

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**DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)**

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**CHITRA HANKARE
MEMBER (JUDICIAL)**