

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.114 - IA 235 of 2020
ITEM No.115 - IA 478 of 2020
ITEM No.116 - IA 526 of 2020
ITEM No.117 - IA 673 of 2020
ITEM No.118 - IA 833 of 2020
ITEM No.119 - IA/74(AHM)2021
ITEM No.120 - IA/261(AHM)2021
ITEM No.121 - IA/512(AHM)2021
In
CP(IB) 463 of 2019

Proceedings under Section 7 IBC

IN THE MATTER OF:

Reliance Asset Reconstruction Co Ltd
V/s
Morakhia Copper & Alloys Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..06/07/2022

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

Mr. Vishal Dave, Advocate, along with Mr. Nipun Singhvi, Advocate, for the Applicant / RP in IA 235 of 2020, IA 478 of 2020, IA 526 of 2020, IA 673 of 2020, IA 833 of 2020 and IA/74(AHM)2021.

Mr. Ravi Pahwa, Advocate, for the Resolution Applicant.

Mr. Aditya J. Pandya, Advocate, for the Suspended Management/Respondents 1 to 3 in all the IAs.

Mr. Anal Shah, Advocate, for the Respondent-UGVCL in IA 478 of 2020

Mr. Maulik Nanavati, Advocate, along with Ms. Manvi Damle, Advocate for the Respondent No.10 in IA 833 of 2020

Mr. Atul Sharma, Advocate, for Respondents 8 to 11 in IA/74(AHM)2021

Mr. Harmish Shah, Advocate on behalf of Respondents 6 to 8 in IA 673 of 2020

Advocate on behalf of Respondent No.10 in IA 833 of 2020

Mr. Karan Yadav, Advocate on behalf of Mr. Rohan Luvkumar, Advocate for Respondent No.5 in IA/74(AHM)2021.

Mr. Arjun Sheth, Advocate, on behalf of the applicant in IA/512(AHM)2021.

ORDER

IA 235 of 2020 is filed by the RP, but RP did not appear. The Ld. Counsel for the RP appeared.

Pleadings are complete.

Matter stands adjourned to 31.08.2022

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IA 478 of 2020

We direct the RP to appear physically before this Bench.

Pleadings are complete.

Matter stands adjourned to 05.09.2022

IA 526 of 2020

Prayer No. 1 is to direct Respondent No.1 to 5 to provide information. In view of the fact that the resolution plan has been approved, this prayer does not survive.

Prayer No.2 is to direct Respondent No.1 to hand over the custody of the Maruti vehicle. Since the plan is approved, this prayer does not survive.

Prayer No.3 to direct the Respondent No.1 to 3 and 6 to hand over the admin control details of domain of copperzone.com. Since the plan is approved, this prayer does not survive.

Prayer No.4 to initiate appropriate proceedings against the Respondent No. 1 to 3. This Adjudicating Authority does not have the jurisdiction to direct any investigation or inquiry. This is out of our jurisdiction.

The next prayer is to direct the Respondent No.7 to initiate the appropriate proceeding against Respondent No.1 to 5. Such direction cannot be issued by this Adjudicating Authority under its residuary jurisdiction. In short, no prayer is maintainable what has been prayed by the RP. This application is devoid of any merits. Hence, **IA 526 of 2020** stands rejected.

IA 673 of 2020

Reply is filed.

The pleadings are complete.

Matter stands adjourned to 06.09.2022

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IA 833 of 2020

Respondents 1 to 3 and Respondent No.10 filed reply. The remaining Respondents did not appear. Pleadings are yet to be completed.

Matter stands adjourned to 05.09.2022

IA/74(AHM)2021

Respondents 1 to 3 and Respondent No.5 appeared through their Ld. Counsels. The remaining Respondents did not appear.

Matter stands adjourned to 07.09.2022

IA/261(AHM)2021 is filed by Maruti Metal Industries and **IA/512(AHM)2021** is filed by Exide Industries Ltd. for direction to the Respondent/RP to hand over the goods lying in the premises of the Corporate Debtor.

The Resolution Plan has been approved. The possession of the unit is handed over to the Successful Resolution Applicant. The prayer as made therein does not fall within the jurisdiction of this Adjudicating Authority under Section 60(5) (c) of the IBC as there is nothing to do with the resolution of the insolvency of the Corporate Debtor or the Liquidation of the Corporate Debtor. Giving liberty to the applicants to approach the proper forum, application **IA/261(AHM)2021** and **IA/512(AHM)2021** stands dismissed.

-SD-

KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

-SD-

MADAN B GOSAVI
MEMBER (JUDICIAL)