

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

ITEM No.14 - IA(Liq.)/18(AHM)2024  
In  
C.P.(IB)/171(AHM)2022

**Proceedings under Section 7 IBC**

**IN THE MATTER OF:**

State Bank of India

.....Applicant

V/s

Neesa Infrastructure Ltd

.....Respondent

**Order delivered on: 16/07/2024**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Sameer Kakar, Hon'ble Member(T)

**PRESENT:**

For the Applicant

:Mr. Atul Sharma, Advocate

For the Respondent

:

**ORDER**  
**(Hybrid Mode)**

**IA(Liq.)/18(AHM)2024**

This is an application filed by the RP under Section 33(2) r. w. Section 34 of the IB Code, 2016 seeking the following prayers:-

- a. *YOUR LORDSHIP MAY BE PLEASED TO allow the present Application;*
- b. *YOUR LORDSHIP MAY BE PLEASED TO pass as order under Section 33 of the Insolvency and Bankruptcy Code, 2016 (IBC) for the liquidation of the Corporate Debtor;*
- c. *YOUR LORDSHIP MAY BE PLEASED TO appoint the Applicant as the Liquidator of the Corporate Debtor as per Section 34 of the IBC;*
- d. *YOUR LORDSHIP MAY BE PLEASED TO direct the applicant/Liquidator to make a public announcement stating that the Corporate Debtor is in liquidation, as per the provisions of the IBC and relevant regulations;*
- e. *YOUR LORDSHIP MAY BE PLEASED TO grant the Liquidator the necessary powers to undertake any measures required to expedite the liquidation process, including but not limited to the sale of the Corporate Debtor's assets by public auction or private contract, and the distribution of proceeds as per the priority prescribed under Section 53 of the IBC;*

f. *Your Lordship may be pleased to grant any other relief or relief as may deem fit in the rights of the facts and circumstances of the case.*

It is seen that the 15<sup>th</sup> CoC meeting was held on 05.06.2024 which was adjourned to 06.06.2024. The E-voting on the various agenda items concluded on 16.06.2024, Resolution No. 2 is for liquidation of the Corporate Debtor. It is seen from the Page No. 214 of this application that the resolution was not carried out with requisite majority.

It is also a fact that CIRP Period of the Corporate Debtor has expired on 20.06.2024. It is stated by the learned counsel for the Applicant that one of the Financial Creditors i.e. State Bank of India has written an e-mail on 18.06.2024 post the conclusion of the voting to take their negative vote as a positive vote.

We have seen the said e-mail from the State Bank of India. The e-mail concludes with the remarks *"We request you **please conduct Re-voting** in the captioned matter with consent to all the lenders in this regard."*

Therefore, in our view the lender who is holding 44.99% shareholding in the CoC has asked for a re-voting in the matter and the said e-mail of 18.06.2024 cannot be considered either the positive or the negative vote in this regard.

In view of the same, we are not convinced that the resolution for liquidation and all the resolutions approving the cost and another aspects have been voted upon by the CoC in a positive manner. Under the circumstances, we direct the liquidator to conduct one more CoC meeting within a period of seven days from the date of this order.

As the present application is not duly supported by Resolution from CoC, the same is hereby returned to the Resolution Professional. In view of the above, **IA(Liq.)/18(AHM)2024** is dismissed.

Sd/-

**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

Sd/-

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**