

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

209. IA(PLAN)/39/2024 IA/357/2024 C.P. (IB)/2(MB)2022

IN THE MATTER OF

RBL Bank Limited

VS

Geeta Refinery Private Limited

Section 7 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 18.07.2024

CORAM:

MS. REETA KOHLI
MEMBER (J)

MS. MADHU SINHA
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Canara Bank:- Adv. Vidya Kata, Advocate (VC)

For the RP: Adv. Adv Manish Jha a/w Adv Nausher Kohli (VC)

ORDER

IA 357/2024:- The case of the Applicant is seeking condonation of delay in filing the claim.

The prayer in the present IA is as under:-

“(a) The Hon’ble Tribunal be pleased to condone the delay in filing the Claim by the Applicant.

(b) The Hon’ble Tribunal be pleased to direct the Respondent to verify and collate the claim submitted by the Applicant and include him in the list of creditors of the Corporate Debtor.

(c) Issue such other necessary orders as may be deemed fit in the matter."

The case of the Applicant is that the delay in filing the claim of 196 days deserves to be condoned and their claims be directed to be considered. On the other hand, the case of the RP is that the CIRP was initiated vide order dated 03.03.2022 and Form A was published on 06.03.2023. The last date for submitting the claims was stated to be 17.03.2023. 'Form G' in this case was published to invite the Expression of Interest on 18.04.2023, whereas the Applicant filed the claim on 14.12.2023 i.e., after 270 days of initiation of the CIRP. The Counsel further stated that the claim was filed by the Applicant after the resolution plans were already put for voting before the COC. The learned counsel for the RP further contends, that the books of accounts of CD do not show any liability towards the Applicant. Hence, it was not incumbent upon the Respondent RP to inform the Applicant about filing the claims. Counsel further stated that he did not find any mention of the Corporate Guarantee in favour of the Applicant, in the books of the CD. Accordingly, the claim of the Applicant was rejected.

On the other hand, the learned counsel for the Respondent submits that the guarantee was invoked and the OA with respect to the same is pending before the Learned DRT Aurangabad, where the CD is one of the Respondent. After having appreciated the contentions of the learned counsel and the IBBI (CIRP) Regulations, 2016 we do not find any reason

as to why this delay be condoned. Firstly, the Applicant has failed to enumerate any ground or reasons for the said delay. Otherwise also the IBC is a time bound process and this delay is not only fatal to the interest of the Applicant but also bound to delay the plan itself which has already been passed by the COC. The plan is pending consideration before this Bench and is listed today. In view of the aforesaid and the highly belated claim of the Applicant we deem it appropriate to **dismiss the present IA.**

IA (PLAN)39/2024:- Adjourned to 05.08.2024.

SD/-
MADHU SINHA
Member (Technical)
//Anmol//

SD/-
REETA KOHLI
Member (Judicial)