

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **25.07.2024** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Beacon Trusteeship Ltd
Vs
Imperial Consultants and Securities Ltd

MAIN PETITION NUMBER : CP(IB)/27(CHE)/2023

(IA/MA) APPLICATION NUMBERS

IA(IBC)/1335(CHE)/2024; IA(IBC)/1439(CHE)/2024; IA(IBC)/1416(CHE)/2024

ORDER

IA(IBC)/1335(CHE)/2024

Present: Ld. Counsel Ms. K. Barathi for the Applicant.

Ld. Counsel Shri. Partho Sarkar for the Respondent / RP.

Heard.

In the instant case, despite undertaking given by the Applicant / IDBI Bank, Applicant has not paid the CIRP expenses.

Ld. Counsel for RP states that Applicant No. 2 (Union Bank of India) has paid the proportionate expenses.

Since there is non-compliance on behalf of Applicant No. 1 / IDBI Bank, despite undertaking, the application is **dismissed** for non-compliance.

IA(IBC)/1439(CHE)/2024

Present: Ld. Counsel Shri. Partho Sarkar for the Applicant / RP.

This application has been filed seeking extension of CIRP timeline till 07.05.2024.

It is stated that the resolution plan was placed before the CoC where the Secured Creditors / Banks abstained from voting, however other members approved the plan.

Ld. Counsel for the RP submits that RP is willing to place the resolution plan again before the CoC.

It is found that CoC has not recommended for further extension in the CoC meeting.

RP is directed to conduct the CoC meeting with the above agendas within a week from today.

List the application for hearing on **26.08.2024**.

IA(IBC)/1416(CHE)/2024

Present: Ld. Counsel Ms. K. Barathi for the Applicant.

Ld. Counsel Shri. Partho Sarkar for the Respondent / RP.

This application has been filed seeking the following reliefs.

- a. Direct the Respondent to examine whether CoC members (i) Edwell Infrastructure Hazira Limited, (ii) Essar Steel Metal Trading Limited and (iii) Mr. Mahesh Kumar Ganeriwala are the related parties to Corporate Debtor as per applicable provisions of the Code.*

b. Pass directions to rerun the CIRP in the facts and circumstances of the case.

Ld. Counsel for the Respondent / RP submits that the above are not the related parties to the Corporate Debtor in terms of Section 5(24) and 5(24A) of IBC.

Let the reply be filed.

List the application for hearing on **26.08.2024**.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)