

**THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU
(Through Web-based Video Conferencing platform)**

ITEM No.11

**I.A.Nos.147 & 441/2020, 93, 111, 123,
126, 134, 177, 209, 210, 233, 396/2021 in
C.P.(IB)No.154/BB/2017**

IN THE MATTER OF:

State Bank of India ...Petitioner
v.
M/s. Deepak Cables (India) Ltd. ...Respondent

Order Under Section 7 of Insolvency and Bankruptcy Code, 2016

Order delivered on 06.01.2022

CORAM:

**SHRI AJAY KUMAR VATSAVAYI
HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Liquidator/ : Shri Ullasa B.C, PCS
Res. in I.A.Nos.147/2020

For the Applicant in : Shri T. Ravi Chandran
I.A.Nos.123, 126, 134,
209, 233/2021

For the Liquidator/Res. : Shri T. Ravi Chandran
in I.A.Nos.177,210/2021

For the Applicant in : Dr. U.K.Chaudhary, Sr. Counsel along with
I.A.No.210/2021 Shri Paras Pandey

For the Applicant in : Shri T. Ravichandran, Adv.
I.A.No.93/2021

For the R-1 to 3 & 6 in : Shri Atul Madhavan
I.A.No.93/2021

- Sd -

For the R-4 & 5 in : Shri Praveen Hiremath
I.A.No.93/2021

For the Applicant in : Ms. Anupama Spoorthi
I.A.No.111/2021

For the R-1 to 10 in : Shri Atul Madhavan
I.A.No.123/2021

For the R-1 to 3 in : Shri Atul Madhavan
I.A.No.126/2021

For the R-4 in : Shri Badri Vishal
I.A.No.126/2021

For the Respondents in : Shri Atul Madhavan
I.A.No.134/2021

For the Applicant in : Ms. Anupama Spoorthi
I.A.No.177/2021

For the R-4, 6 & 9 in : Ms. Poonam Patil
I.A.No.209/2021

For the R-5, 7 & 8 in : Shri A. Pavithra
I.A.No.209/2021

For the R-1 to 3 in : Shri Atul Madhavan
I.A.No.209/2021

For the R-1 to 6 in : Shri Atul Madhavan
I.A.No.233/2021

For the Applicant in : Shri T. Ravichandran
I.A.No.396/2021

ORDER

I. I.A.No.210/2021:

1. Heard Dr. U.K.Chaudhary, learned Sr. Counsel along with Shri Paras Pandey, learned Counsel for the Applicant and T. Ravichandran, learned Counsel for the Liquidator/Respondent.
2. This Application has been filed by the Applicant having aggrieved with the action of the Respondent/Liquidator in rejecting the claim on the ground that the same is belated.

- Sd -

3. In the circumstances and for the reasons mentioned in the Application, and since the process of liquidation is still going on, the instant Application is allowed to the limited extent of condoning the delay in preferring the claims by the Applicant and the Liquidator further directed to consider the claim of the Applicant in accordance with the Code and Regulations made thereunder and to pass an appropriate order thereto within two weeks from the date of receipt of this order. It is needless to mention that the Liquidator can seek for any other additional documents or information from the Applicant if necessary, and the Applicant is permitted to furnish the same.
4. Accordingly, I.A. is disposed of.

II. I.A.No.147/2020:

1. Shri Ullasa B.C, learned Authorized Representative appearing for the Liquidator and none appeared for the Applicant.
2. Objections to the I.A. have been filed by the Liquidator. The Applicant is permitted to file rejoinder, if any, within four weeks failing which their right to file the rejoinder shall stand forfeited and the I.A. will be decided based on the available record.
3. List the I.A. on **15.03.2022**

III. I.A.No.441/2020:

1. Heard Shri Ullasa B.C, learned Authorized Representative appearing for the Liquidator and none appeared for the Applicant.
2. The Commissioner of Customs, Maharashtra has filed the instant I.A. having aggrieved with the action of the Liquidator in rejecting their claim on the ground of delay.
3. In the circumstances and in view of the reasons mentioned in the Application and in view of the fact that the Liquidation proceedings of the Corporate Debtor is still going on, the delay in preferring the claim by the

-Sd-

Applicant is condoned. Further, the Liquidator is directed to consider the claim of the Applicant in accordance with the Code and Regulations made thereunder and to pass an appropriate order within two weeks from the date of receipt of copy of the order.

4. The Liquidator is at liberty to seek any document or further information from the Applicant and in such an event the Applicant shall furnish the same forthwith.
5. Accordingly, Application is disposed of.

IV. I.A.No.93/2021:

1. Heard Shri T. Ravichandran, learned Counsel for the Liquidator and Shri Atul Madhavan, learned Counsel for the Respondent Nos.1 to 3 & 6 and Shri Praveen Hiremath, learned Counsel for the Respondent Nos.4 & 5.
2. Shri Atul Madhavan, learned Counsel for the Respondent Nos.1 to 3 and 6 seeks time to file reply on their behalf.
3. Shri Praveen Hiremath, learned Counsel for the Respondent Nos.4 & 5 seeks time to file reply on their behalf.
4. Since notices were not served on the Respondent Nos.7 & 8, and there is no representation for them today, the Applicant is permitted to adopt substitute mode of service in respect of the said Respondents by way of paper publication in two daily newspapers i.e. in English and Kannada having wide circulation in the area. Further, the Applicant is permitted to send notices to R-7 & R-8 also through email as well as through speed post once again. The Applicant shall file affidavit of service along with paper clippings and speed post tracking reports within three weeks from the date of receipt of the notice or from the date of publication of notice as the case may be.
5. The Respondent Nos.1 to 6 shall file their reply, if any within four weeks from today and rejoinder, if any, within two weeks thereafter by the Applicant.

— sd —

6. The Respondent Nos.7 and 8 shall also file their reply, if any, within two weeks from the date of publication of the notice or from the date of service of the notice and rejoinder, if any, within two weeks from the date of the said reply.
7. List the I.A. on **15.03.2022**.

V. I.A.No.111/2021:

1. This Application has been filed by the Karnataka Power Transmission Corporation Limited, having aggrieved with the action of the Liquidator of M/s. Deepak Cables (India) Ltd., in rejecting their claim on merits.
2. Heard Ms. Anupama Spoorthi, learned Counsel for the Applicant and Shri T. Ravichandran, learned Counsel for the Respondent/Liquidator.
3. The learned Counsel for the Respondent/Liquidator seeks further time to file reply. The Respondent/Liquidator shall file their reply, if any, within three weeks and rejoinder, if any, within two weeks thereafter by the Applicant.
4. List the I.A. on **15.03.2022**.

VI. I.A. No.123/2021:

1. Heard Shri T. Ravichandran, learned Counsel for the Liquidator and Shri Atul Madhavan, learned Counsel for the Respondent Nos.1 to 10.
2. Shri Atul Madhavan, learned Counsel for all the Respondents seeks time to file their reply. Four weeks time is finally granted for filing reply and two weeks for filing rejoinder, if any, thereafter by the Applicant.
3. List the I.A. on **15.03.2022**.

VII. I.A.No.126/2021:

1. Heard Shri T. Ravichandran, learned Counsel for the Applicant and Shri Atul Madhavan, learned Counsel for the Respondent Nos.1 to 3 and Shri Badri Vishal, learned Counsel for the Respondent No.4.

— sd —

2. Shri Atul, Madhavan, learned Counsel for the Respondent Nos.1 to 3 accepts notice for the Respondent Nos.1 to 3 and Shri Badri Vishal, learned Counsel for the Respondent No.4 accepts notice for the Respondent No.4 and seeks time to file reply.
3. Since the Affidavit of service read with the tracking report in respect of 5th Respondent reveals that the Respondent No.5 refused to accept the notice sent through speed post, it is treated that the notice has been served on the Respondent No.5.
4. The Respondents shall file their reply, if any, within four weeks and rejoinder, if any, within two weeks from the date of receipt of copy of the reply/objections.
5. List the I.A. on **15.03.2022**.

VIII. I.A.No.134/2021:

1. Heard Shri T. Ravichandran, learned Counsel for the Applicant/ Liquidator and Shri Atul Madhavan, learned Counsel for all the Respondents.
2. Shri Atul Madhavan, learned Counsel for all the Respondents accepts notice for all the Respondents and seeks time to file reply. Four weeks time is granted for filing reply and two weeks for filing rejoinder, if any, by the Applicant.
3. List the I.A. on **15.03.2022**.

IX. I.A.No.177/2021:

1. Heard Ms. Anupama Spoorthi, learned Counsel for the Applicant and Shri T. Ravichandran, learned Counsel for the Respondent/Liquidator.
2. Counter has been filed by the Liquidator. The Applicant is directed to file rejoinder, if any, within three weeks failing which their right to file the rejoinder shall stand forfeited and I.A. will be decided based on the available record.

-Sd-

3. List the I.A. on **15.03.2022**.

X. I.A.No.209/2021:

1. Heard Shri T. Ravichandran, learned Counsel for the Applicant/ Liquidator and Shri Atul Madhavan, learned Counsel for the Respondent Nos. 1 to 3 and Shri Poonam Patil, learned Counsel for the Respondent Nos.4, 6 & 9 and Ms. A Pavithra, learned Counsel for the Respondent Nos.5, 7 & 8.
2. Shri Atul Madhavan, learned Counsel for the Respondent Nos.1 to 3 accepts notice for the Respondent Nos.1 to 3 and seeks time to file reply.
3. Shri Poonam Patil, learned Counsel for the Respondent Nos.4, 6 & 9 accepts notice for the Respondent Nos.4, 6 & 9 and seeks time to file vakalath as well as reply on behalf of their Respondents.
4. Ms. A Pavithra, learned Counsel for the Respondent Nos.5, 7 & 8 accepts notice for the Respondent Nos.5, 7 & 8 and seeks time to file reply.
5. Since there is no representation for the Respondent Nos.10 to 16, the Applicant is permitted to adopt substitute mode of service in respect of the Respondent Nos.10 to 16 by way of paper publication in two daily newspapers i.e. in English and Kannada having wide circulation in the area through email as well as through speed post once again and to file affidavit of service along with paper clippings within three weeks.
6. The Respondents shall file their reply, if any within four weeks from the date of receipt of notice or from the date of publication of notice as the case may be and rejoinder, if any, by the Applicant within two weeks thereafter.
7. List the I.A on **15.03.2022**.

XI. I.A.No.233/2021:

1. Shri T. Ravichandran, learned Counsel for the Applicant/Liquidator and Shri Atul Madhavan, learned Counsel for the Respondent Nos.1 to 6.

-sd-

2. Shri Atul Madhavan, learned Counsel for the Respondent Nos.1 to 6 accepts notice for all the Respondents and seeks time to file reply on their behalf. Four weeks time is granted for filing reply and two weeks for rejoinder, if any, by the Applicant.
3. List the case on **15.03.2022**.

XII. I.A.No.396/2021:

1. Heard Shri T. Ravichandran, learned Counsel for the Applicant/Liquidator.
2. This Application has been filed by the Liquidator for seeking extension of time of the liquidation process by one year from 29.10.2021. However, since the instant Application has been filed on 20.12.2021 i.e. after expiry of the liquidation period, without any Application for seeking condonation of delay in filing the instant Application. At the request of the Applicant/Liquidator two weeks time is granted to enable him to file an appropriate Application for seeking condonation of delay in filing the instant Application.
3. List the I.A. on **24.01.2022**.

— sd —

**(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)**

— sd —

**(AJAY KUMAR VATSAVAYI)
MEMBER (JUDICIAL)**