

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

ITEM No. 12
IA Nos.276, 565, 591/2022, 95/2023 in
CP (IB) No.137/BB/2019

IN THE MATTER OF:

M/s. Indian Renewable Energy Development Agency Ltd. ... Petitioner
Vs.
M/s. Noble Ispat & Energies Ltd. ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 11.04.2023

CORAM:

JUSTICE (RETD.) T. KRISHNAVALLI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For IA 276, 565, 591/22: Shri Chandramouli Prabhakar, Adv. with
Shri K. Dushyantha Kumar, PCS for Applicant

ORDER

IA No.276 of 2022:

1. This Application has been filed by the Successful Resolution Applicant – M/s. SLD Steels Pvt. Ltd. u/s 60(5) r/w Section 31 of the Code and Rule 11 of nclt Rules, 2016 seeking extension for implementation of terms of the Resolution Plan.
2. Heard the Ld. Counsel for the Applicant.
3. **Order Reserved in IA No.276 of 2022.**

IA No.565 of 2022:

1. This application has been filed by the Transferor and Transferee Companies u/s 230-232 of Companies Act, 2013 r/w Rule 3(2) of Companies (CAA)

...2

Rules, 2016 and Section 31(1) of the Code r/w Regulations 38 and 39 of the IBBI (IRP for Corporate Persons) Regulations, 2016 seeking to sanction the Scheme of Amalgamation of SLD Steels Pvt. Ltd. (Transferor Company) and Noble Ispat & Energies Ltd. (Transferee Company), etc.

2. Heard the Ld. Counsel for the Applicant.
3. During the course of hearing, Ld. Counsel for the Applicant stated that the Resolution Plan proposed the Scheme of Merger of the Corporate Debtor with the Successful Resolution Applicant. However, in the operative portion of the approval of Resolution Plan passed by this Adjudicating Authority *vide* Order dt.19.03.2021 in IA No.454 of 2020, approval regarding the said Merger is not mentioned and further informed that ROC cannot implement the said Order approving the Plan, as there is no specific direction for the merger by this Adjudicating Authority. He further stated that he has filed common additional written submissions to IA Nos.276, 565 and 591 of 2022 *vide* Diary No.1154 dated 28.02.2023. The same is taken on record.

4. Order Reserved in IA No.565 of 2022.

IA No.591 of 2022:

1. This application has been filed by M/s. SLD Steels Pvt. Ltd. u/s 60(5) of the Code r/w Rule 11 of the NCLT Rules, 2016 seeking condonation of delay in filing application u/s 230 and 232 of Companies Act, 2013 seeking for sanction of the Scheme of Amalgamation of SLD Steels Pvt. Ltd. with Noble Ispat & Energies Limited as per approved Resolution Plan.
2. Heard the Ld. Counsel for the Applicant.
3. Ld. Counsel for the Applicant submits that pursuant to the order dated 28.11.2022, the instant Application has been filed seeking condonation of delay in filing the Scheme of Amalgamation as per the approved R-Plan.

4. Order Reserved in IA No.591 of 2022.

IA No.95 of 2023:

1. Heard the Ld. Counsels for the Applicant and the Respondent.

2. Pursuant to the notice issued *vide* order dated 10.03.2023, Ld. Counsel for the Respondent seeks further time to file objections. Two weeks is granted to the Respondent to file reply and one week thereafter to the Applicant to file rejoinder, if any, after duly serving the copy on the other side. Proof of service filed by the Applicant *vide* Diary dt.27.03.2023 is taken on record.
3. List the case on **31.05.2023**.

Sd/-

**MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)**

Krishna

Sd/-

**T. KRISHNAVALLI
MEMBER (JUDICIAL)**