

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU**

[Through Physical hearing/VC Mode (Hybrid)]

ITEM No.07

**I.A.Nos.782, 808/2023, 48, 02, 167, 168, 184, 258,
319, 403, 293, 416, 417/2024 in**

C.P. (IB)No.197/BB/2022

IN THE MATTER OF:

M/s. Triveni Education Society ... Petitioner
Vs.
M/s. Sovereign Industries Ltd. ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 08.07.2024

CORAM:

**SH. K. BISWAL
HON'BLE MEMBER (JUDICIAL)**

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

PRESENT:

For the RP : Shri Rohit Gupta with
Shri Raghuram Cadambi, Shri Theerthesh B.S

For I.A.No.808/2023 : Shri S.S.Naganand, Sr. Counsel with
Ms. Shreeraja, Adv. for Applicant

For the SRA : Shri C.K.Nandakumar, Sr. Adv.,
with Shri Shrishail.N, Adv.,

For I.A.167/2024 : Shri S.S.Nagananda, Sr. Adv. with
Shri Adith Jahgirdhar,
Shri Abhishek Sriram

For I.As.403, 168/2024 : Shri U.K.Chaudhary, Sr. Adv., for Respondent
in I.A.168/2024 and Shri Dhyan Chinnappa,
Sr. Adv., for Applicant in I.A.403/2024

For I.A.293/2024 : Shri Dhruva Gandhi, Adv., for Applicant

For I.A.416/2024 : Shri U.K.Chaudhary, Sr. Adv., for R-2

For I.A.417/2024 : Shri S. S.Nagananda, Sr. Adv., with
Shri Adith Jahgirdhar, Shri Abhishek Sriram,
Adv., for Applicant

For the Suspended Board : Shri Abhishek Anand with Shri Shankari
Mishra, Shri Madhur Kalyan Shetty

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For the COC in : Shri Srinivasa Raghavan, Sr. Counsel
I.As.168 & 184/2024 with Shri Vishwajith

ORDER

I.A.No.782/2023:

1. Heard the Ld. Counsels appearing for the Parties.
2. In spite of availing sufficient time on 03.06.2024 and 05.04.2024, Ld. Counsel for the Respondent has not filed its objection. Therefore, finally two weeks' time is granted to the Respondent to file its objections, failing which, their right to file the same shall stand forfeited and the Application will be decided based on the available record. Further, one week time is granted to the Applicant for filing rejoinder, if any, after the reply is received.
3. List the case with other IAs on **21.08.2024**.

I.A.No.167/2024:

1. Heard the Ld. Sr. Counsel appearing for the Applicant and the Ld. Counsel appearing for the Respondent.
2. Both the parties are at liberty to file brief note, in not more than two to three pages in total, covering all the aspects, if they so desire, within one week from today.

3. Order Reserved.

I.A.No.168/2024:

1. Heard the Ld. Sr. Counsels appearing for the Parties.
2. In compliance to Order dated 03.06.2024, Ld. Counsel for the CoC, SRA and RP has not filed sur-rejoinder as requested by them, Therefore, finally ten days' time is granted to the parties to file sur-rejoinder, failing which, their right to file the same shall stand forfeited.
3. List case on **21.08.2024**.

I.A.No.258/2024:

1. Heard the Ld. Counsels appearing for the Parties.
2. In spite of availing sufficient time on 03.06.2024, Ld. Counsel for the Respondent has not filed objection. Therefore, finally two weeks' time is

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granted to the Respondent to file objection, failing which, their right to file the same shall stand forfeited and the Application will be decided based on the available record. Further, one week time is granted to the Applicant for filing rejoinder, if any, after the reply is received.

3. List the case with other IAs on **21.08.2024**.

I.A.No.319/2024:

1. Heard the Ld. Counsels appearing for the Parties.
2. Pursuant to Order dated 03.06.2024, Ld. Counsel for the Respondent has filed objections vide Diary No.3404 dated 12.06.2024. The same is taken on record.
3. List the case with other IAs on **21.08.2024**.

I.A.No.403/2024:

1. Heard the Ld. Sr. Counsels appearing for the Parties.
2. Pursuant to Order dated 03.06.2024, Ld. Counsel appearing for the Respondent Nos.1 & 3 have filed their objections vide Diary Nos.3438 and 3752 dated 14.06.2024 and 28.06.2024 respectively; and rejoinder has filed by the Applicant vide Diary No.3904 dated 05.07.2024. The same are taken on record.
3. List the case with other IAs on **21.08.2024**.

I.A.No.293/2024:

1. Heard the Ld. Counsel appearing for the Parties.
2. Pleadings are complete. List the case with other IAs on **21.08.2024**.

I.A.No.416/2024:

1. Heard the Ld. Sr. Counsels appearing for the Parties.
2. In compliance to Order dated 03.06.2024, Ld. Counsel appearing for the Respondents requests further time to file objections. Therefore, two weeks' time is granted to the Respondents to file their objections, failing which, their right to file the same shall stand forfeited and the Application will be decided based on the available record. Further, one week time is granted to the Applicant for filing rejoinder, if any, after the reply is received.
3. List the case with other IAs on **21.08.2024**.

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I.A.No.417/2024:

1. Heard the Ld. Sr. Counsel appearing for the Applicant and the Ld. Counsel appearing for the Respondent.
2. Both the parties are at liberty to file brief note, in not more than two to three pages in total, covering all the aspects, if they so desire, within one week from today.
3. **Order Reserved.**

-Sd-

**MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)**

-Sd-

**K. BISWAL
MEMBER (JUDICIAL)**

Shruthi