

**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 CONFERENCE

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

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**IN THE MATTER OF** : CKPL Steels Pvt Ltd  
Vs  
Ashok Magnetics Ltd

**MAIN PETITION NUMBER** : CP/551/IB/2017  
**(IA/MA) APPLICATION NUMBERS**

IA(IBC)/1728(CHE)/2023; IA/366(CHE)/2024  
IA/365(CHE)/2024; IA/1195(CHE)/2024

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**ORDER**

**IA(IBC)/1728(CHE)/2023**

Present: Mr. M.L.Ganesh, Ld. Counsel for Applicants/Central Bank  
of India & others.  
Ms. Dhanya Deekshitha, Ld. Counsel for Liquidator.

Ld. Counsel for the Liquidator submits that there are three Secured Financial Creditors who opted out from the liquidation process. By the Order of this Tribunal dated 02.08.2018 in MA/115/2018, the claims of 40 Unsecured Financial Creditors were admitted. Distribution is being made. The payment from the buyers is expected shortly.

Ld. Counsel further submits that there was only one asset with the Liquidator, which has been sold. Other assets are with the Secured Financial Creditors.

As to the allegations made by the Applicants qua unlawful withdrawals, the Liquidator would respond to the allegations as and when the Respondent is provided with the copy of the same.

Ld. Counsel for the parties are directed to appear in person along with the Liquidator to explain.

List the application for hearing on **30.08.2024**.

**IA/366(CHE)/2024**

**IA/365(CHE)/2024**

Present: Mr. B.Vijay, Ld. Counsel for the Applicant(s).

Ms. Dhanya Deekshitha, Ld. Counsel for Liquidator.

Written synopsis filed by the Applicant(s). Written synopsis be filed by the Respondent within three days.

Arguments already advanced.

**Order reserved.**

**IA/1195(CHE)/2024**

Present: Ms. Dhanya Deekshitha, Ld. Counsel for Liquidator.

Mr. Rajesh Bohra, Ld. Counsel for R1 to R7.

Reply filed by the Respondents in six volumes.

Ld. Counsel for the Liquidator seeks and is granted time to file rejoinder.

Ld. Counsel submits that within a week, Applicant will file the rejoinder.

Written synopsis be filed before the date fixed for hearing.

List the application for hearing on **30.08.2024**.

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**[VENKATARAMAN SUBRAMANIAM]**  
**MEMBER (TECHNICAL)**

MS

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**[SANJIV JAIN]**  
**MEMBER (JUDICIAL)**