

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 22-07-2024 AT
11.30 A.M. THROUGH VIDEO CONFERENCING:**

**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

APPLICATION NUMBER : IA(IBC)(PLAN)/4/2024

PETITION NUMBER : CP(IB)/45(CHE)/2020

**NAME OF THE APPLICANT : Anil Kumar Khicha (RP)
M/s. Kiran Global Chems Ltd**

NAME OF THE RESPONDENT(S) : Manmohan Singh Jain & Anr

**UNDER SECTION : Sec 30(6) & 31(1) of IBC 2016 r/w Reg 39(4)
of IBC, 2016**

ORDER

Ld. Counsel Mr. R. Venkatavaradan is present. Ld. Sr. Counsel
Mr. P.H. Arvinth Pandian is present.

The following clarifications are sought:

1. Master data of the company is not available.
2. MSME Udyam registration certificate is not available.
3. Long payment schedule of 48 months to be reasoned. CoC's rationale behind accepting such long payment schedules.
4. Information about powers and function of Independent Monitoring Agency is not explained.
5. Whether Operational Creditors and Dissenting financial creditors are satisfied at par with value realized by Liquidation of the CD is to be explained?

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6. Resolution plan does not provide details about consequences on failure of Resolution applicant or any of its related parties in the implementation of the plan.
7. No proof submitted in respect of the performance guarantee.
8. The avoidance application filed against the Promoters by the applicant has been withdrawn stating that, the benefits coming out of said applications would again reach the SRA. The CoC's is to explain the reason for this stand.
9. Schedule III of the plan shows lot of pending litigations in respect of the CD and its Promoters. Explanations as to the possibility of those litigations affecting the plan and its implementation is not clarified.

Applicant is directed to address the above issues and file an affidavit satisfying the requirements for approving the plan and submit necessary documents.

List the Application for hearing on **01.08.2024**.

Sd/-

RAVICHANDRAN RAMASAMY
Member (Technical)

Sd/-

JYOTI KUMAR TRIPATHI
Member (Judicial)

phk