

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **27.06.2024** 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** : UCO Bank  
Vs  
Vajram Spinning Mills Pvt Ltd

**MAIN PETITION NUMBER** : IBA/763/2019

**(IA/MA) APPLICATION NUMBERS**

IA/1381(CHE)/2024; Rst.A/3(CHE)/2024 IN IA/500(CHE)/2023

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**ORDER**

Present: Mr. P.K.Paneerselvam, Ld. Counsel for Applicant/EPFO.  
Ms. Aishwarya, Ld. Counsel for Liquidator.

Heard.

Rst.A/3(CHE)/2024 has been filed seeking restoration of IA/500(CHE)/2023, which was dismissed in default vide Order dated 25.09.2023. It is stated that the application came up for admission on 11.04.2023, on which date the Tribunal directed the Applicant to amend the prayer. Subsequent hearing was held. The Applicant filed the amended application modifying the prayer, which was listed on 25.09.2023 and due to non appearance it was dismissed.

It is stated that the factum of dismissal of the application came to the knowledge of the Applicant from previous Counsel on 11.01.2024. Immediately, a decision was taken after consulting the Zonal Office to replace the previous Counsel and thereafter the present application has been filed. It is stated that the claim relates to EPFO which works for the welfare of the employees / workmen. It is stated that in the main application, the claim amount is Rs.1,31,312/-.

Ld. Counsel for the Liquidator submits that the liquidation process has already been completed. The assets have been distributed to the stakeholders under waterfall mechanism.

Considering the submissions made and the fact that the assets of the Company have already been distributed and the Respondent also admitted the claim of EPFO for a sum of Rs.3,53,493/-, we **allow** the application and restore IA/500(CHE)/2023 to its original application by condoning the delay which is prayed vide IA/1381(CHE)/2024.

Since, the assets of the Company have already been liquidated and distributed among the stakeholders and further the claims of EPFO were also admitted and paid, and this application pertains to claim of damages only, we do not find any merit in the application.

IA/500(CHE)/2023 is **dismissed** with no orders as to costs.

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

MS

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