

**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 15-07-2024 AT
10.30 A.M. THROUGH VIDEO CONFERENCING:**

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

IN THE MATTER OF : **M/s Bhatia Coke and Energy Ltd**

PETITION NUMBER : **IBA/307/2019**

APPLICATION NUMBER : **a) Rst.A/IBC/29/2023 IN IA/IBC/69/2021
b) Rst.A/IBC/27/2023 IN IA/IBC/135/2022
c) Rst.A/IBC/28/2023 IN IA/IBC/136/2022
d) IA(IBC)/1547(CHE)/2023**

ORDER

204. a. Rst.A/IBC/29/2023 IN IA/IBC/69/2021 IN IBA/307/2019

204.b. Rst.A/IBC/27/2023 IN IA/IBC/135/2022 IN IBA/307/2019

204.c. Rst.A/IBC/28/2023 IN IA/IBC/136/2022 IN IBA/307/2019

Ld. Counsel Mr. Rites Goel for the Applicant. Ld. Counsel Mr. Bharadwajaramasubramaniam for R1 to R3. Ld. Counsel Mr. Varun Srinivasan for R4 and R5. Ld. Counsel Mr. M.L.Ganesh for SBI. Ld. Counsel Ms. Tanvi Luhariwala for R3 / Ex Resolution Professional. Mr. S. Dehaleesan, Ex-RP is present in person.

Part heard.

In this case the Respondents have raised the issue of delay in filing the restoration Applications beyond 30 days as well as the locus standi of strategic investor in filing the restoration Applications. Financial Creditor confirmed that Earth Elements Development Company Pvt Ltd is SRA and they are required to pursue the Application under Sections 43 and 49 of IBC, 2016. Therefore the

Financial Creditor as well as the Applicant in the restoration Applications are directed to clarify their locus in filing the Applications under section 43 and 49 of IBC, 2016 instead of the SRA mentioned above. The Counsel for the SRA is apparently not aware of the above and only sought prayer in IA(IBC)/1547(CHE)/2023 seeking approval of the pre-payment plan for payment of Rs.22 crore payable under the resolution plan agreed between the Applicants and the Respondents and implemented by the Applicants.

The above issues needs to be clarified within 2 weeks.

List the Applications for hearing on **23.08.2024**.

204.d. IA(IBC)/1547(CHE)/2023 IN IBA/307/2019

Ld. Counsel Mr.G.V.Mohan Kumar for the Applicant. Ld. Counsel Mr. M.L. Ganesh for SBI / 1st Respondent. Ld. Counsel Ms. Tanvi Luhariwala for R3 / Ex Resolution Professional. Mr. S. Dehaleesan, Ex-RP is present in person.

List the Application for hearing on **23.08.2024**.

Sd/-
RAVICHANDRAN RAMASAMY
Member (Technical)

phk

Sd/-
JYOTI KUMAR TRIPATHI
Member (Judicial)