

**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 03-05-2024 AT  
10.30 A.M. THROUGH VIDEO CONFERENCING:**

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**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)  
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**  
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**IN THE MATTER OF** : M/s Jeppiaar Cements Pvt Ltd

**PETITION NUMBER** : CP(IB)/685/2019

**APPLICATION NUMBER** : a) IA/IB/1736/2023  
b) IA(IBC)/1055(CHE)2022  
c) IA(IBC)/1586(CHE)2023  
d) IA(IBC)/1587(CHE)2023  
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**COMMON ORDER**

**a. IA/IB/1736/2023 IN CP(IB)/685/2019**

Ld. Counsel Mr.Abhishek Anand appears for the Applicant. Mr.Krishnaswamy Counsel on record. Ld. Counsel Mr.L.Sai Prashanth appears for the Respondent.

Heard the Case. In this Case the Applicant has sought Respondent 1 & 2 to handover 34 nos. of original title deeds belonging to the land owned by the Corporate Debtor. In this Case, the liquidation has been ordered on 26.08.2021 and the Liquidator is in charge of the process. The Respondent has filed claim I Form C dated 16.03.2022 and has stated in column no.8 that he has original title deeds as security for advance payment. The asset in question is part of the liquidation estate and therefore the Respondent has no right to hold on to the title deeds which are the property of the liquidator. Further the Respondent having made claim in Form C has to wait for the liquidation process be completed followed by distribution to be done by the Liquidator. The Counsel

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for the Respondent has filed an appeal against the rejection of claim before this Tribunal and it is coming up for hearing on 24.06.2024. We find that the application for rejection of claim has no bearing on the title deeds being held back by the Respondents 1 & 2. The Respondents have no right to hold the title deeds of the liquidation estate. Therefore we do not find any merit in the Respondent holding on the title deeds and the Respondent 1 & 2 is directed to handover the title deeds within two weeks.

In view of the above the Case is **disposed of as allowed**.

**b. IA(IBC)/1055(CHE)2022 IN CP(IB)/685/2019**

Ld. Counsel Mr.Abhishek Anand for the Applicant. Ld. Counsel Mr.G.Sudhakar for the Respondent.

In this Case, an appeal is pending before the Hon'ble NCLAT and the Counsel for the Respondent seeks adjournment till the appeal is finalized before Hon'ble NCLAT. Therefore, the Case is posted for hearing on **02.07.2024**.

**c. IA(IBC)/1586(CHE)2023 IN CP(IB)/685/2019**

Ld. Counsel, Mr. Vijay appears for the Applicant.

Ld. Counsel Mr. Abhishek Anand appears for the Respondent.

In this Case, the application has been served and Counter has been filed in respect of IA /1586/2023 and the same has not been served to the Applicant.

Respondent is directed to serve the Counter to the Applicant in both the IAs.

Rejoinder if any, be filed within **a week** there after.

List the application on **02.07.2024**.

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**d.. IA(IBC)/1587(CHE)2023 IN CP(IB)/685/2019**

Ld. Counsel, Mr. Vijay appears for the Applicant.

List the application on **02.07.2024**.

**-SD-**

**RAVICHANDRAN RAMASAMY**  
**Member (Technical)**

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**-SD-**

**JYOTI KUMAR TRIPATHI**  
**Member (Judicial)**