

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH-I, CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **04.07.2024** THROUGH VIDEO CONFERENCING

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

IN THE MATTER OF : State Bank of India
Vs
CBC Fashion (Asia) Pvt. Ltd.

MAIN PETITION NUMBER :CP(IB)/257(CHE)/2022

(IA/MA) APPLICATION NUMBERS

IA(IBC)/1432(CHE)2024

ORDER

Present: Shri. Avinash Krishnan Ravi, Ld. Counsel for the Applicant.
Ms. Deepa Mariappan, Ld. Counsel for the Respondent/RP.
Shri. Raghavendran Ranganathan, RP in person.
Shri. R. Sriram, Ld. Counsel for the Corporate Debtor.

Heard.

This application has been filed seeking admission of the claim, condoning the delay of 143 days.

Ld. Counsel for the RP submits that the Resolution Plan has been received. It has been placed before the CoC for consideration. At this stage, if this claim is admitted, it would lead to delaying of the CIRP since the operational debts would be required to be collated again and accordingly the PRA is required to be informed.

After hearing the counsels for the parties, we find that till date, the plan has not been approved. It is under consideration before the CoC.

The rejection letter dated 22.05.2024 shows that last date for submission of claim was 14.10.2023. Despite that, there was an e-mail from the RP dated 01.02.2024 inviting the claims. This mail was addressed to the company Adisankara Spinning Mills Private Limited which has been taken over by the Applicant.

Though there may be some delay in completing the process but in fairness, we are of the view that the RP should entertain the claim if found suitable.

For the aforesaid reasons, we allow the application condoning the delay.

The RP is directed to consider the claim on merits.

IA is accordingly **disposed of**.

Sd/-
VENKATARAMAN SUBRAMANIAM
MEMBER (TECHNICAL)

Sd/-
SANJIV JAIN
MEMBER (JUDICIAL)

vs