

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**CHANDIGARH (COURT – II)**  
***(Through Hybrid Mode)***

**Item No. 1**

**IA(I.B.C)/1538(CH)2022**

**IA(I.B.C)/2958(CH)2023**

**IA(I.B.C)/764(CH)2022**

**IA(I.B.C)/1537(CH)2022**

**IA(I.B.C)/154(CH)2024**

**IA(I.B.C)/1087(CH)2024**

**IA(I.B.C)/1109(CH)2024**

**In**

**C.P.(IB)/315(CH)2019**

**(Admitted)**

**IN THE MATTER OF:**

**Bank of India**

**...Petitioner-Financial Creditor**

**Versus**

**Vikas WSP Ltd.**

**...Respondent Corporate Debtor**

**Under Section: 7, 30, 60(5), 19(2), 66(1), IBC 2016**

**Order delivered on 01.05.2024**

**CORAM:**

**SHRI. SATYA RANJAN PRASAD,  
HON'BLE MEMBER (T)**

**SHRI. P.S.N. PRASAD,  
HON'BLE MEMBER (J)**

**PRESENT:**

**For the Applicant in  
IA No. 1538/2022 &  
1087/2024**

**: Mrs. Munisha Gandhi, Senior Advocate with Mr.  
G.S. Sarin, PCS**

**For RP in person**

**: Mr. Darshan Singh Anand**

**For the SRA**

**: Mr. Aalok Jagga with Mr. APS Madaan,  
Advocates**

**For Respondent  
No. 19 in IA No.  
1537/2022**

**: Mr. Vaibhav Sharma, Advocate**

**For all Respondents  
in IA No. 764/2022  
& respondents Nos.  
12, 15 & 16 in IA  
No. 1537/2022**

**: Mr. Shubham Gupta & Mr. Vaibhav Sahni,  
Advocates**

- For Applicant in IA No. 154/2024** : Mr. Deepankur Sharma, Advocate
- For Respondent No. 3,4,5,6,7,11,13,14,17 & 18 in IA No.1537/2022** : Mr. Karanveer Jindal, Advocate
- For Respondent No. 1 in IA No.1537/2022** : Mr. Yashpal Gupta, Advocate
- For Respondent No.20 in IA No. 1537/2022** : Mr. Rajat Chaudhary & Mr. Gautam Singhal, Advocates
- For Respondent No.22 in IA No. 1537/2022** : Mr. Nahush Jain, Advocate
- For Respondent No. 23 in IA No. 1537/2022** : Mr. Raghav Kapoor, Advocate
- For Respondent/Resolution Professional in IA No. 154/2024** : Mr. G.S. Sarin, PCS
- For Applicant/RP in IA No. 764/2022, 1537/2022, 2958/2023 & 1109/2024** : Mr. I.P.S. Oberoi, Advocate with Mr. G.S. Sarin, PCS
- For the Bank of India** : Manoj Kumar Gupta, AGM

**ORDER**

**IA(I.B.C)/1087(CH)2024**

This is an application filed on behalf of the Resolution Profession under Section 60(5) of IBC Code, 2016, for submitting the decision of the Committee Creditors on the aspect of pursuing the PUFÉ application filed by Resolution Professional after approval and implementation of the Resolution Plan, along with the affidavit. Let this application be supported by Bank of India's consent for pursuing the PUFÉ transaction and propose a recovery along with distribution details to enable us to appreciate the contents of this application.

Let the matter be posted to 27.05.2024.

**IA(I.B.C)/1109(CH)2024**

This is an application on behalf of Resolution Professional under Section 60(5) of IBC Code 2016, read with Rule 11 of NCLT, 2016 Rules praying for taking the amended memo of parties. The Resolution Professional after reconsideration of the application filed by him bearing IA No. 1537/2022 moved the present application for deletion of Respondent Nos. 19 to 23 from the array of respondents. The said application for deleting the 5 respondents i.e. Respondent Nos.19 to 23 from the array of respondents in IA(I.B.C)/1109(CH)2024 stands allowed and the amended memo of parties are also taken on record. Thus, IA(I.B.C)/1109(CH)2024 **is allowed.**

**IA(I.B.C)/154(CH)2024**

The short note has been filed through RP vide diary No. 00087/1 dated 26.04.2024. The same is taken on record.

This is an application filed under Section 18 read with 60(5) of IBC Code 2016 & read with rule 11 of NCLT Rules, 2016. The present application has been filed by Tania University, Shri Ganganagar, wherein the university has prayed for passing the following directions:-

- (i) Allow taking into possession the medical equipment by the Applicant;
- (ii) Direct the Resolution Professional to grant custody of the same to the Applicant;
- (iii) Direct the local Sri-Ganganagar police authorities to assist the Applicant in taking into possession the equipment peacefully and safely;

(iv) Grant any other reliefs or direction as this Adjudicating Authority may deem appropriate to ensure the rightful control and custody of the donated medical equipment by the applicant.

Having regard to the submissions made by the learned counsel for the Resolution Professional. A reply was filed wherein it is stated vide Para-4 that after elaborate discussions, the CoC has passed a resolution with 100% voting share accorded an approval for release the subject medical equipments as requested by the applicant. A copy of the minutes of 26<sup>th</sup> meeting of CoC held on 18.04.2024 along with the summary of the decisions taken is annexed and marked as Annexure-R1 to the reply.

Having regard to the reply filed and upon hearing the submissions made by the learned counsel for the Resolution Professional in terms of Para-5 of the reply, the respondent/Resolution Professional may arrange to release the subject material medical equipment to the applicant at their own costs and expenses. The applicant may preferably by deploying his man and material lift the said medical equipment with the help of Resolution Professional and his team as early as possible. With regard to grant of other reliefs such as providing police assistance etc. as prayed in prayer (iii) are not required to be granted as Resolution Professional and his team has volunteered to provide the possible help and the assistance. Thus, IA(I.B.C)/154(CH)2024 is ***disposed of*** with the above order.

**IA(I.B.C)/1538(CH)2022**

This is an application under Section 30(6) of IBC 2016 read with Regulation 39(4) of CIRP Regulations 2016 read with Rule 11 of NCLT Rules seeking the approval of the resolution plan. Heard the arguments advanced

by the learned counsel for the resolution professional. ***Order in this matter stands reserved.***

**IA(I.B.C)/2958(CH)2023,**

The affidavit of RP has been filed vide dairy No. 03848/2 dated 26.04.2024. The same is taken on record.

List on 27.05.2024.

**IA(I.B.C)/764(CH)2022 & IA(I.B.C)/1537(CH)2022**

List on 27.05.2024.

Sd/-

**(SATYA RANJAN PRASAD)  
HON'BLE MEMBER (T)**

Sd/-

**(DR. P.S.N. PRASAD)  
HON'BLE MEMBER (J)**