

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III

ITEM No. 314

IA-1628/2023, IA-1680/2022, IA-2222/2021, IA-1355/2023

IN

IB-22(ND)/2018

IN THE MATTER OF:

Oriental Bank of Commerce	Petitioner/Applicant
Vs.		
M/s. Shekhar Resorts Ltd. & Ors.	Respondent

Order u/S. 7 of Insolvency & Bankruptcy Code (IBC), 2016.

Order delivered on 24.04.2024

CORAM:

SH. BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SH. ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant	:	Mr. Abhishek Anand, Ms. Jasleen Singh Sandha, Abhishek Sinha, Advs.
For the Respondent	:	Mr. Amanullah, Adv. In IA-1355/2023, Mr. Anandh Venkataramani, Mr. J. Shivam Kumar, Mr. Rishit Vimadalal, Ms. Pritha Banerjee, Advs. For R-1 in IA-1355/2023, Mr. Karthik Sundar, Adv. For R-4 in IA-1355/2023, Mr. Anuj Sharma, Mr. Chandrashekhar A. Chakalabbi, Advs., Mr. Anuj K. Sinha, Adv. In IA-1680/2022
For the EPFO	:	Mr. Rajesh Kumar, Mr. Shivam, Advs. In IA-2222/2021
For the ICICI	:	Mr. Anuj Sharma, Mr. Chandrashekhar A. Chakalabbi, Advs.
For the CD	:	Mr. Abhishek Anand, Mr. Abhishek Sinha, Advs.

ORDER

IA-1628/2023

Ld. Counsel appearing for the Respondent has stated that he doesn't wish to file any written submissions as directed vide order dated 22.03.2024.

This application has been filed by the Successful Resolution Applicant seeking the following prayer:-

- “a) Allow the present application;*
- b) Issue appropriate directions to the Respondent Bank to release amount lying in the fixed deposit accounts as detailed in paragraph 12 in the account in the name of the Applicant bearing account number 13721652000055 maintained with Punjab National Bank, Fatehabad road, Agra-282001, IFSC Code PUNB0496400;*
- c) Pass such other or further order(s) as may be deemed fit and proper in the facts and circumstances of the instant case.”*

Mr. Abhishek Anand, Ld. Counsel appearing for the Applicant has stated that the Respondent i.e. M/s. ICICI Bank is not releasing the FDRs in question on the ground that lien has been created by the ICICI Bank on the instructions of the Custom Department and further the ICICI Bank is insisting for producing NOC from the Custom Department.

We therefore, deem it appropriate to issue notice to the Custom Department and seeks their views.

The Applicant is directed to serve notice to the Custom Department by all modes and file proof and affidavit of service within one week.

The Custom Department is directed to file its response after receipt of the notice.

List the matter **on 14.05.2024.**

IA-1680/2022

We have heard the submissions made by Ld. Counsel appearing for the Resolution Professional and Ld. Counsel appearing for the Respondent (ESIC).

The parties are directed to file brief note of submissions with relevant dates and case laws, if any, within one week.

List the matter for compliance **on 14.05.2024.**

IA-2222/2021

Ld. Counsel appearing for the Respondent seeks one-week time to file written submissions. Time granted.

List the matter for compliance **on 14.05.2024.**

IA-1335/2023

Pleadings are complete. List the matter for arguments **on 14.05.2024.**

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Ajay

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)