

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

Item No. 613
IB-3105(ND)/2019

IA/1335/2021, IA/1155/2022, IA/5192/2023

IN THE MATTER OF:

M/s. PPG Asian Paints Pvt. Ltd.

...PETITIONER

Vs.

M/s. Harsh Speciality Coating Pvt. Ltd.

...RESPONDENT

Section

U/s 9 of IB Code, 2016

Order delivered on 23.04.2024
HYBRID HEARING (PHYSICAL & VC)

Coram:

SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner/Operational Creditor :Adv. Anjali Jain and Adv. Swati Sood in IA/5192/2023 and IA/1155/2022

For the Liquidator

:Ms. Reshma Mittal, Liquidator in person

For the Suspended Board of Directors

:Mr. Aditya Maheshwari, Adv.

ORDER

IA/1335/2021

Liquidator in person is present and submitted that with the passage of time this application has now become infructuous and therefore it is **dismissed as infructuous.**

IA/5192/2023

This is an application filed under Section 60(5) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 seeking substitution of Applicant/Bank of Baroda in IA/1155/2022 in place of Ms. Reshma Mittal, Liquidator.

Heard the Ld. Counsel on behalf of the Applicant and Ld. Liquidator in person. It was submitted that the Applicant is the Assignee of the Section 43 application i.e. IA/1155/2022 and in view of this it is prayed that the name of the Applicant is substituted in place of the Liquidator.

Since the IA/1155/2022 has been filed by the Liquidator under Section 43 and 45 of the IBC, 2016 and since this application has been assigned to Applicant, we allow the impleadment of the Applicant as an Applicant in IA/1155/2022 in place of the Liquidator. We have also taken on record the amended Memo of Parties in IA/1155/2022. It may also be mentioned that vide order dated 07.11.2023 passed in IA/3598/2023 (under Section 54 of the IBC) which has already been mentioned in para-6 of the order that the proceedings in respect of avoidance application will be pursued by the Bank of Baroda i.e. the sole Financial Creditor and proceeds, if any, received from that proceeding shall be distributed to them and the same was also resolved in the third meeting of SCC held on 02.05.2023.

With these observations the present application is **disposed of**.

List all other IAs on **22.05.2024**.

Sd/-
(Rahul Bhatnagar)
Member (T)

Sd/-
(Mahendra Khandelwal)
Member (J)