

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

Item No. 613
IB-822/ND/2021

IA/511/2024, IA/4470/2022, IA/4879/2022, IA/5650/2022,
IA/5272/2023, IA/261/2024, IA/1299/2024, IA/2611/2024.

IN THE MATTER OF:

M/s. Five Ess Precision Components Pvt. Ltd.

...PETITIONER

Vs

M/s. Hema Automotive Pvt. Ltd.

...RESPONDENT

Section

U/s 9 of IBC, 2016

Order delivered on 04.06.2024
Hybrid Hearing (PHYSICAL & VC)

Coram:

SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

:Mr. Sharad Tyagi, Ms. Archana Tyagi and Ms. K. Gayatri, Advs. in IA/1299/2024 & IA/2611/2024 and for Respondent in IA/261/2024, Ms. Anushruti, Adv in (I.A. NO. 511/2024)

For the Respondent/Corporate Debtor

:Advocate Sandeep Thukral for R1 in IA 5650 of 2022, Ms. Anushree Narain, Standing Counsel with Arjun Jain, Advocate, for the Respondent (CGST) in IA/5272/2023, Advocate Sandeep Thukral for R1 in IA 5650 of 2022, Adv Vaibhav Dabas for Respondent No.1 in I.A No. 4879 of 2022

ORDER

IA/511/2024

Ld. Counsel on behalf of Applicant is present and submitted that in terms of the order dated 09.04.2024, they have filed their written submissions, however their written submissions are not reflected on the e-portal. Ld. Counsel may approach the Registry and cure the defects so that

the same is reflected on the e-portal. Ld. Counsel on behalf of Liquidator is present and submitted that they have filed their written submissions which is now reflected on the e-portal. List on **19.07.2024**.

IA/1299/2024

This is an application seeking intervention in IA/511/2024 in CP-IB/822/ND/2021.

Heard the Ld. Counsel on behalf of the Applicant who submitted that IA/511/2024 has been filed which is an application for questioning the decision of the Liquidator in respect of sale of the assets of the Corporate Debtor through NRRA.

Ld. Counsel on behalf of Applicant submitted that the Applicant is a successful auction purchaser and his rights would be adversely affected if IA/511/2024 is allowed. Since the arguments in IA/511/2024 has already been concluded and parties have been directed to file their written submissions, it may not be appropriate to implead the Applicant in that IA at this stage. However, in order to protect the interest of the Applicant, Applicant may file their written submissions in IA/511/2024 and written submissions have been considered while passing the order.

With these observations, IA is disposed off.

IA/4470/2022

Ld. Counsel on behalf of Applicant/Liquidator is present and sought time to file additional list of documents which is required to be supplied by the Respondent and therefore sought an adjournment. In view of this, list the application on **19.07.2024** alongwith other IAs.

IA/261/2024

This is an application filed under Section 60(5) of the IBC, 2016 read with Regulation 37A of the IBBI (LP) Regulation, 2016 seeking substitution of name of Applicant in IA/4879/2022.

Heard the Ld. Counsel on behalf of the Applicant. It was submitted that IA/4879/2022 has been filed by the Liquidator on behalf of the Corporate Debtor and the Non-Applicant/Respondent is the auction purchaser/assignee of the NRRRA. Therefore, it is prayed that the name of the Non-Applicant be substituted as Applicant in IA/4879/2022. The prayer is allowed and amended Memo of Parties is taken on record. Copy of the amended Memo of Parties be given to the Non-Applicant in IA/4879/2022. List the matter for consideration on **19.07.2024**.

Sd/-
(Rahul Bhatnagar)
Member (T)

Sd/-
(Mahendra Khandelwal)
Member (J)