

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 305
(IB)-244(ND)/2017
New IA- 1563/2024

IN THE MATTER OF:
Indian Bank

... **Applicant/Petitioner**

Versus

M/s. Athena Demwe Power Ltd.

... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 08.04.2024

CORAM:

SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

SH. SUBRATA KUMAR DASH
HON'BLE MEMBER (T)

PRESENT:

For the Applicant :

For State of : Adv. Sriharsha Peechara, Adv. Harshita Gupta

Arunachal Pradesh

For the THDC : Adv. Aajy Kumar

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA-1563/2024: Ld. Counsel for the Applicant commenced his submission by saying that at the time of filing the IA No. 238(ND)/2018, the RP was under the impression that the CD had entered into certain suspicious transaction with the Respondent No. 1, but now at this stage he does not want to pursue the present petition. When it was specifically put to the Applicant as to whether the reason for filing the present application is that the resolution plan qua the Respondent No. 1 has been approved and the successful resolution Applicant is entitled to get the CD as clean slate/only with such liabilities as are made incumbent in terms of the plan, he agreed that such is the ground for preferring the present application. On being asked to show such averments/case set up in the application, he is unable to point out any. Thus, the application is rejected being absurd. The applicant would be entitled to file proper application with proper averments.

Sd/-

(SUBRATA KUMAR DASH)
MEMBER (T)

Sd/-

(ASHOK KUMAR BHARDWAJ)
MEMBER (J)