

**DIVISION BENCH**

**ITEM NO.112**

**NATIONAL COMPANY LAW TRIBUNAL**

**ALLAHABAD BENCH**

**PRAYAGRAJ**

**IA No.169/2022, IA No.235/2022, IA No.331/2022, IA No.106/2023,  
IA No.357/2023 & IA No.95/2024 IN CP (IB) No.307/ALD/2019**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 1<sup>st</sup> May, 2024**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>RAMESH HIRALAL SHARMA V/S MODI NAGAR PAPER MILLS LTD.</b>
<b>UNDER SECTION</b>	<b>7 IBC (IN CIRP)</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

- Sh. Sandeep Arora, Adv. : *For the Applicant in IA No.169/2022,  
IANo.235/2022 & Res.in IA No.331/2022  
and Res. No.1 in IA No.95/2024*
- Sh. Sumit Shukla, Adv. : *For the RP/ Applicant in  
IA No.331/2022, IA No.95/2024 &  
Res.in IA No.169/2022, IA No.235/2022,  
IA No.106/2023 & IA No.357/2023*
- NONE : *For Applicant in IA No.106/2023*
- NONE : *For the Applicant in IA No.357/2023*
- Ms. Henna Jain, Proxy for  
Sh. Raina Birla, Adv. : *For the Res. No.3 in IA No.95/2024*

**ORDER**

Ld. Counsels representing their respective parties are present through VC.

**IA NO.357/2023**

1. This application has been filed by the Directors of the Suspended Management seeking to set aside the e-auction dated 07.09.2021, and for further directing the Respondent Bank to consider the request of Respondent no.4 to allow him to participate in the process.

**-Sd-**

**-Sd-**

2. There is no appearance on behalf of the Applicant. We see from the previous orders that there has not been any appearance on behalf of the Applicant to pursue the present application.
3. Ld. Counsels representing the Financial Creditor as well as the RP state that in view of the order dated 23.04.2024 passed by this Adjudicating Authority in IA No.245/2022, the present application i.e. IA No.357/2023 has become infructuous as it pertains to the same very property, which was the subject matter in the aforesaid IA No.245/2022, which has been decided on 23.04.2024.
4. However, keeping in view the fact that there is no representation today on behalf of the Applicant, let the last opportunity be granted to the Applicant to make his submissions particularly in view of the order dated 23.04.2024 passed by this Adjudicating Authority. In case, if there is no appearance on behalf of the Applicant on the next date of hearing to pursue the present application, the same would be decided accordingly.
5. Let this application be put up on 5<sup>th</sup> June, 2024.

**IA NO.169/2022 & IA NO.235/2022**

1. These are the two applications filed on behalf of the Kotak Mahindra Bank claiming the amount in accordance with their claim form submitted before the RP, which according to the Ld. Counsel, has not been decided at par with their claims.

**-Sd-**

**-Sd-**

2. Let both these applications be segregated and put up for final hearing on 5<sup>th</sup> June, 2024.

**IA NO.95/2024**

1. The Ld. Counsel representing the Kotak Mahindra bank i.e. the Respondent no.1 seeks two weeks time to file response to the present application.
2. Let the needful be done positively within the aforesaid stipulated period by serving an advance copy to the Ld. Counsel representing the RP.
3. Let this application be put up for further hearing on 13<sup>th</sup> June, 2024.

**IA NO.331/2022 & IA NO.106/2023**

1. Let both these applications be also put up on 13<sup>th</sup> June, 2024 along with IA No.95/2024.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**

***1<sup>st</sup> May, 2024***

*Kavya Prakash Srivastava*  
*(Stenographer)*