

DIVISION BENCH

ITEM NO.130

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

**IA No.197/2023, IA No.346/2023, IA No.431/2023,
CONT. APPL. No.06/2023, IA No.607/2023, IA No.665/2023,
IA No.123/2024 & IA No.179/2024 IN CP (IB) NO.04/ALD/2019**

CORAM:

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

Date of Order: 15th April, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	BANK OF BARODA V/S HIND AGRO INDUSTRIES LTD
UNDER SECTION	7 OF IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Shubham Agarwal, Adv. : *For the Applicant/ RP in all IAs*

Sh. Karan Gandhi, Adv. : *For the Suspended Management*

ORDER

IA No.346/2023

Ld. Counsels representing the parties are present.

- 1.** The Ld. Counsel representing the RP has taken us to the previous order dated 06.03.2024, whereby we have observed that the physical possession of the premises could not be taken over by the RP in view of some impediments allegedly created by the certain class of labours and workers. The directions were also issued *vide* para no.7 in the said order to the Local District Administration as well as Local Police Administration to clarify the present State of Affairs.

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2. The Registry of this Tribunal has pointed out that a report has been filed on 04.04.2024 by one Mr. Narayan Dutt Tiwari, SHO, P.S. Jawan, District Aligarh, where the police force was allocated for peaceful taking over of the possession by the RP. It has been mentioned by the Thana In-charge in his report *vide* para no.7 that the Dedh Section P.A.C 15 Battalion Eagle, Agra had also been deputed for the said purpose.
3. In para no.8 of the said report, it has further been mentioned that the concerned Nayab Tehsildar has informed that no order was shown by the RP, Mr. Paramjeet Singh Bhatia and also there was no presence of the second party, and therefore the handing over could not be completed.
4. The Ld. Counsel representing the RP however states that meanwhile the valuation of the assets of the Corporate Debtor had been conducted in terms of land and building, plant and machinery, and the valuation reports are yet to be received by the RP from the Valuers so appointed. He states that immediately on receiving the valuation report, further process for examining the Resolution Plan would be taken up, which has already been received by him. He states that one Resolution Plan has already been received, and now after the completion and submission of the valuation report, the same would be put up to the CoC along with the Resolution Plan for their consideration and necessary decision. Let the process of invitation/ consideration of the Resolution Plan be expedited and concluded within a time bound manner.

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5. Considering the totality of the circumstances, we see that whereas some progress has been possible to be made with regard to the valuation being conducted, pushing the Resolution Plan process further, the business premises of the Corporate Debtor is still not handed over by the Ex-Management to the RP.
6. We further see from the observations/ report of the Thana In-charge that the second party was not available as on the date, when the handing over of the premises was to take place. The Ld. Counsel representing the Directors of the Ex-Management seeks instructions to clarify the aspect as to why the concerned Directors were not available at the given date and time. Let the affidavit to that extent be also filed by the Directors of the Ex-Management within a period of two weeks.
7. It is also directed that the RP shall visit the premises on 25.04.2024 at 11:30 AM, where the Director(s) of the Ex-Management are also directed to be present on the said date and time. In order to facilitate smooth handing over of the business premises of the Corporate Debtor to RP, a responsible officer of the Local District Administration as well as the Local Police Administration with adequate Police Force must also be present at the said premises to ensure that possession of the business premises of the Corporate Debtor is taken over by the RP peacefully. The order passed by us to be communicated by the Registry of this Tribunal to the Local District

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Administration as well as to the Local Police Administration. A compliance report in this regard may also be filed by the Local District Administration and the Local Police Administration before the next date of hearing.

8. Ld. Counsel representing the Ex-Management would intimate the date and time of the said visit of the RP, to his clients as well.
9. Let this matter be adjourned for 3rd May, 2024. All other applications be also taken up on the same date.

IA NO.123/2024 & IA NO.179/2024

1. These are the 17th & 18th Progress Reports filed on behalf of the RP for the period from 05.01.2024 to 04.02.2024 and from 05.02.2024 to 09.03.2024 respectively.
2. The same are taken on record, subject to just exceptions.
3. Accordingly, IA No.123/2024 and IA No.179/2024 stand disposed off.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

15th April, 2024

Kavya Prakash Srivastava
(Stenographer)