

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH, PRAYAGRAJ**

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**IA No.236/2023 IN CP (IB) NO.307/ALD/2019**

**IN THE MATTER OF:**

*[An application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 (IBC, 2016) Read with Rule 11 of the NCLT Rules, 2016]*

**IN THE MATTER OF:**

**KAMLESH KUMAR TANEJA**

**(RESOLUTION PROFESSIONAL IN CIRP OF CORPORATE  
DEBTOR; M/S MODINAGAR PAPER MILLS LTD.)**

Registered Address: New Cosmopolitan, A-405, Plot No.33,  
Sector-10, Dwarka, Near Metro Station, Sector 10,  
Vandana School, South West, NCT of Delhi-110075

**....APPLICANT**

**VERSUS**

**1. KOTAK MAHINDRA BANK LIMITED**

CIN: L65110MH1985PLC038137

**REGIONAL OFFICE:**

335, First Floor, Lekhraj Market 3

Indira Nagar, Lucknow-226016

**2. ANUBHAV GUPTA**

R/o L-1, Plot No.170-171, Villa Anandam, Meerut Road,  
Ghaziabad-201002.

**3. VIKAS GUPTA**

R/o L-1, Plot No.170-171, Villa Anandam, Meerut Road,  
Ghaziabad-201002

**4. M/S AARWANSS BUILDWELL AND INFRACON LLP  
THROUGH ITS DIRECTOR/AUTHORISED SIGNATORY**

16A/2151, Above Union Bank, Vasundhara, Sector-16A,  
Ghaziabad-201012

**.....RESPONDENTS**

**IN THE MATTER OF:**

RAMESH HIRALAL SHARMA **.....FINANCIAL CREDITOR**

**Versus**

MODINAGAR PAPER MILLS LTD. **.....CORPORATE DEBTOR**

**Order pronounced on: 23<sup>rd</sup> April, 2024**

**Coram:**

Mr. Praveen Gupta. : Member (Judicial)

Mr. Ashish Verma : Member (Technical)

**Appearances:**

Sh. Sumit Shukla alongwith : *For the Applicant/IRP Sh. Kamlesh*  
Sh. Sanjeev Panda, Advs. : *Kumar Taneja present in person in*  
*IA No.236/2023*

Sh. Sandeep Arora, Adv. : *For the Respondent in IA No.236/2023*

**ORDER**

**1.** This application has been filed by Kamlesh Kumar Taneja, the Resolution Professional of the Corporate Debtor (hereinafter referred as the “**applicant**”) seeking the following prayer:

- (i)** To take note of the order dated 02.05.2023 passed by the Hon'ble DRT, Lucknow in SA 423 of 2021 and accordingly decide the IA No. 242 of 2022 filed by the applicant on merits in accordance with law; and/or
- (ii)** Pass any such further orders/directions which may be deemed fit in the interest of justice.

**2.** We have already dealt with the issue raised in the present application while passing a separate order in I.A No. 242 of 2022 and I.A No. 245 of 2022. Orders in both the IAs have been passed disposing of I.A No. 242 of 2022 and allowing the I.A No. 245 of 2022 confirming that the auction sale was finalized prior to commencement of CIRP. Therefore, in the

light of the order passed in the said I.As, this application is disposed of as infructuous.

**3.** Ordered accordingly.

*-Sd-*

**(Ashish Verma)  
Member (Technical)**

*-Sd-*

**(Praveen Gupta)  
Member (Judicial)**

**Date: 23<sup>rd</sup> April, 2024**