

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

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**IA No.416/2023 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**

**KOTAK MAHINDRA BANK LIMITED**

CIN: L65110MH1985PLC038137

**REGIONAL OFFICE:**

335, First Floor, Lekhraj Market 3

Indira Nagar, Lucknow-226016

**.....RESPONDENTS**

**IA No.416/2023 IN CP (IB) NO.307/ALD/2019**

**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, Adv. Kumar Taneja present in person in  
IA No.416/2023

Sh. Sandeep Arora, Adv. :For the Respondent in IA  
416/2023

**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)** Take notice of the orders/ directions passed by the Ld. DRT, Lucknow vide order dated 02.05.2023 passed in SA 423 of 2021 which is against the moratorium imposed by this Hon'ble Tribunal vide order dated 06.04.2022 and accordingly declare as null and void any subsequent actions taken by the respondent qua the assets of the Corporate Debtor after the commencement of the CIRP: and/or
- (ii)** Decide the question of law or facts arising out of insolvency resolution of Corporate Debtor as to the status of the properties stated to be transferred by the respondent and/or;
- (iii)** Direct the respondent to handover the possession of the assets of the Corporate Debtor and/or;
- (iv)** 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)**

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

-Sd-

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