

DIVISION BENCH  
COURT - II

**O-201**

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/364(KB)2017  
IA(I.B.C)/694(KB)2024, IA(I.B.C)/1049(KB)2023,  
IA(I.B.C)/923(KB)2023, IA(I.B.C)/953(KB)2021,  
IA(I.B.C)/943(KB)2024

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI D. ARVIND**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 08<sup>TH</sup> MAY 2024**

IN THE MATTER OF	VIVID COLORS PVT. LTD. VS JENSON & NICHOLSON (INDIA) LTD.
UNDER SECTION	IBC UNDER SEC 7

**Appearance (via video conferencing/physically)**

Mr. Siddhartha Banerjee, Adv. ] For IA(I.B.C)/1049(KB)2023  
Ms. Meenakshi Manot, Adv. ]  
Mr. Rajib Mullick, Adv. ]  
Ms. Ayantika Saha, Adv. ]  
  
Mr. A. Mookherji, Adv. ] For IA(I.B.C)/953(KB)2021  
Mr. Prithish Chandra, Adv. ]  
  
Mr. Aritra Basu, Adv. ] For the Liquidator  
Mr. Arka Banerjee, Adv. ]

**ORDER**

1. Ld. Counsel for the parties present.
2. **IA(I.B.C)/1049(KB)2023:**
  - a. Ld. Counsel appearing for the liquidator that a meeting is required to be convened to do private sale in terms of Regulation 33(2) of the IBBI Liquidation Process, 2016.
  - b. Notice has been issued on 26<sup>th</sup> April, 2024 for meeting to be convened on 13<sup>th</sup> May, 2024.
  - c. The Applicant is permitted to participate in the said meeting and revise an offer if any, on the basis of the outcome.
  - d. List the matter on **04.07.2024**.

3. **IA(I.B.C)/923(KB)2023:**

- a. Stakeholders will consider the offer given by the Applicant Mr. Bijendra Singh Yadav on 24<sup>th</sup> April, 2024 and take a decision on the same date when the meeting will be held.
- b. Report to that effect shall be furnished in the next date of hearing.
- c. In the event the decision is taken to allow the sale in favour of Mr. Bijendra Singh Yadav. Pendency of the application will not preclude, appropriate steps to be taken in regard to the steps to handover the possession, acceptance the offer price and handover possession.
- d. Report to be furnished to the Tribunal on the next date of hearing.
- e. List the matter on **04.07.2024**.
- f. Interim order granted on **10<sup>th</sup> May, 2023** will continue till **IA(I.B.C)/1049(KB)2023 & IA(I.B.C)/923(KB)2023 are disposed of.**

4. **IA(I.B.C)/694(KB)2024:**

- a. This application has been filed by the Liquidator to place on record the 23<sup>rd</sup> Progress Report, which is placed at page 1 to 12 of the application. This application is supported by an affidavit which is placed at page 13 to 15 of the application. The 23<sup>rd</sup> Progress Report is taken on record, and, accordingly this application is **disposed of.**
- b. Details of the assets is at page 16 of annexure A and the remaining assets which are yet to be sold is at page 17 of annexure B is taken on record and IA(I.B.C)/694(KB)2024 is **disposed of.**

5. **IA(I.B.C)/943(KB)2024:**

- a. This application has been filed by the Liquidator to place on record the 24<sup>th</sup> Progress Report, which is placed at page 1 to 10 of the application. This application is supported by an affidavit which is placed at page 11 to 13 of the application. The 24<sup>th</sup> Progress Report is taken on record, and, accordingly this application is **disposed of.**
- b. The details of the property and particulars of immovable property which have been sold and sale proceeds realisation is at page 14 of annexure A and two immovable property which are yet to be sold and the particulars of the liquidation costs is at page 15 and 16 of annexure B and C is taken on record **IA(I.B.C)/943(KB)2024 is disposed of.**

6. **IA(I.B.C)/953(KB)2021:**

a. List the matter on **04.07.2024.**

**D.Arvind**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**