

DIVISION BENCH  
COURT - II

**O-202**

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/148(KB)2018  
IA(I.B.C)/56(KB)2024, IA(I.B.C)/895(KB)2021,  
IA(I.B.C)/1065(KB)2021, IA(I.B.C)/629(KB)2022,  
IA(I.B.C)/1044(KB)2023, IA(I.B.C)/617(KB)2020,  
IA(I.B.C)/679(KB)2021, IA(I.B.C)/1615(KB)2023,  
IA(I.B.C)/894(KB)2021

**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 01<sup>ST</sup> APRIL 2024, 10:30 A.M**

IN THE MATTER OF	STATE BANK OF INDIA VS TANTIA CONSTRUCTION LIMITED
UNDER SECTION	IBC UNDER SEC 7

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

Mr. Swatarup Banerjee, Adv. ] For EDCL.  
Mr. Avishek Guha, Adv.  
Mr. Shariful Haque, Adv.  
Mr. Arunika Dutta, Adv.  
Mr. Kaustov De Sarkar, Adv.

Mr. Deep Roy, Adv. ] For Chairman of Monitoring Committee.  
Mr. Rahul Auddy, Adv.  
Mr. Dhamal Santra, Adv.  
Mr. Aditya Goopta, Adv.

Mr. Rahul Singh, Adv. ] For Applicant in IA/1615/2023.

**ORDER**

1. Learned Counsel for the parties present.
2. **IA(I.B.C)/56(KB)2024:**

- a. Registry is directed to issue notice to State Bank of India by email and by speed post and tracking information on record to indicate the steps taken as per para 15.15 of the application, which reads as under:  
*“Approval of the Resolution Plan will be treated as Specific Order to the secured Financial Creditor to “UPGRADE” the account of Corporate Debtor with banks / Fis under the CIBIL mechanism to “Standard Category” from NPA/ Wilful Defaulter Status on receipt of the Upfront Payment by the Financial Creditors under the Resolution Plan, and after the change of Control Event, in accordance with applicable RBI Guidelines, so as to enable the RA to revive afresh the business of the Corporate Debtor and such action would enable the RA to take loans for upgradation of the plant and machinery / production facilities / working capital requirements for the Corporate Debtor which will assist in complete revival.”*
  - b. It is submitted that as against payable 40 Crores and odds to get the account standardized from NPA, the SRA has already paid an amount of Rs. 54.90 Crores. The State Bank of India will therefore take appropriate steps on the ground of prayer made as V(a) of this Petition to get the account standardised from NPA through competent authority.
  - c. Post this matter **on 01.05.2024.**
3. **IA(I.B.C)/1615(KB)2023:**
    - a. Post this matter **on 01.05.2024.**
  4. All other applications will also be listed **on 01.05.2024.**

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

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