

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/723(KB)2019  
IA(I.B.C)/1498(KB)2022,  
IA(I.B.C)/1581(KB)2022

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

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 06<sup>TH</sup> MAY 2024**

IN THE MATTER OF	RISHAV COKE PRODUCT PRIVATE LIMITED VS MODERN INDIA CON-CAST LIMITED
UNDER SECTION	IBC UNDER SEC 9

**Appearance via video conference/physically**

Mr. Ritoban Sarkar, Adv. ] For Applicant in IA/1498/2022

Mr. Shounak Mukhopadhyay, Adv.

Ms. Madhuja Barman, Adv.

Mr. Diptomoy Tlukder, Adv. ] For Haldia Municipality

Mr. S. M. Hassan, Adv.

Mr. Rishav Banerjee, Adv. ] For Liquidator

Mr. Sudarshan Kumar Agarwal, Adv.

Mr. S. Kr. Gupta, Liquidator-in-person

**ORDER**

1. Ld. Counsel for the parties present. Liquidator-in-person present.
2. IA(IBC)/1581(KB)2022
  - a. This application has been preferred by the applicant seeking following reliefs:

*“a. To take on record the 8<sup>th</sup> Progress Report cum Final Report/Closure Report submitted by your Applicant as a Liquidator of the Corporate Debtor under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 45 (3) (a) of the Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016;*

*b.To take on record the Compliance Certificate as per Form-H under Regulation 45(3) of the Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016;”*

- b. Form-H enclosed in the Application shows that the details of the assets as per Asset Memorandum and Final Sale Report as well as the liquidation process has been conducted as per the timeline indicated in regulation 47. It is also submitted that the proceeds have been distributed. Successful Auction Purchaser has taken over from the liquidator to run the company. Therefore, this IA is allowed and disposed of accordingly.

3. IA(IBC)/1498(KB)2022

- a. This application has been preferred by the applicant seeking following reliefs:

*“a. An order directing the Respondent Nos.1 and 2 not to make demand for any dues which accrued before the issuance of the Sale Certificate i.e., prior to 30.09.2021;*

*b.An-interim orders in terms of prayers above;”*

- b. Ld. Counsel appearing for Haldia Municipality fairly states that there is no recognized board at the moment. Haldia Municipality has preferred the claims against the CD before the liquidator for a period prior to the issue of sale certificate. However, in view of the paragraphs nos. 2(a), 2(b) & 3(a), 3(b) provided in the order dated 04<sup>th</sup> January, 2023, we are of the considered opinion that the claim that has been raised after the said reliefs, concessions and waivers granted by this Tribunal ought not have been preferred. Hence, we allow this application with a liberty to Haldia Municipality to resort to any other remedy that may be available to it under any other law.

- c. **IA (IB)1498(KB)/2022** is disposed of accordingly.

4. Post this CP(IB)/723(KB)2019 on **28.06.2024**.

**Balraj Joshi**  
**Member (Technical)**

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