

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1536(KB)2019
IA(I.B.C)/247(KB)2024, IA(I.B.C)/1112(KB)2023,
IA(I.B.C)/640(KB)2023, IA(I.B.C)/267(KB)2024,
IA(I.B.C)/1870(KB)2023, IA(I.B.C)/1074(KB)2022

**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 22ND MARCH 2024, 10:30 A.M

IN THE MATTER OF	PHOENIX ARC PRIVATE LIMITED VS ARAMBAGH HATCHERIES LIMITED
UNDER SECTION	IBC UNDER SEC 7

Appearance (via video conferencing/physically)

Mr. Rishav Banerjee, Adv.] For the Applicant in IA(I.B.C)/1074(KB)2022
Mr. Rajarshi Banerjee, Adv.]
Mr. Uttio Mallick, Adv.]

Mr. Rishav Banerjee, Adv.] For the Applicant in IA(I.B.C)/1112(KB)2023
Mr. Rajarshi Banerjee, Adv.]
Mr. Uttio Mallick, Adv.]

Mr. Piyush Agarwala, Adv.] For the Kolkata Municipal Corporation in
Mr. Debyojoti Das, Adv.] IA(I.B.C)/247(KB)2024

Mr. D.N. Sharma, Adv.] In IA(I.B.C)/267(KB)2024
Ms. Pallavi Ray, Adv.]

Ms. Tanvi Luhariwala, Adv.] For Workers/Employees
Mr. Rohan Pathak, Adv.]

Mr. Vikram Wadehra, Adv.] For the CoC of J.M. Financial Assets Reconstruction
Ms. Aasia Hasan, Adv.] Company

Mr. Shaunak Mitra, Adv.] For the Resolution Professional
Mr. Amandeep Singh, Adv.]
Mr. Sagar Chaurasia, Adv.]
Mr. Pinaki Sircar, RP]
Mr. Partha Ghosh, RP]

ORDER

1. Learned Counsel for the parties present.

2. IA(I.B.C)/247(KB)2024:

- a. The Kolkata Municipal Corporation agrees to give access to the properties to enable the Resolution Professional to take possession subject to receipt of the notice under Section 151 of the Kolkata Municipal Act, 1980.
- b. The Resolution Professional by way of his prayers have also sought direction upon the Kolkata Municipal Corporation to release the property of the Corporate Debtor situated at 59B, Chowringhee Road, Kolkata – 700020 that was seized on 17th January, 2024, and assured that the Kolkata Municipal Corporation would be permitted to file its claims for its dues before the Resolution Professional/Liquidator.
- c. In view of such, IA(I.B.C)/247(KB)2024 is disposed of with directions upon the parties to do the needful.

3. IA(I.B.C)/1112(KB)2023:

- a. Learned Counsel Mr. Rishav Banerjee appearing on behalf of the Applicant seeks a copy of the wilful order that according to Resolution Professional is in possession.
- b. Learned Counsel Mr. Shaunak Mitra appearing on behalf of the Resolution Professional submits that he is not in a position of the said document and, therefore, he is unable to share the same with the learned Counsel Mr. Rishav Banerjee appearing on behalf of the Applicant.
- c. Learned Counsel Mr. Shaunak Mitra is directed to share ledger cash transactions for the last three years to enable effective defence in this application.
- d. Learned Counsel Mr. Rishav Banerjee appearing on behalf of the Applicant is directed to file reply affidavit immediately within two weeks after receipt of the said documents.
- e. List this matter on **1st May, 2024**.

4. IA(I.B.C)/640(KB)2023:

- a. Learned Counsel Mr. Vikram Wadehra appearing on behalf of the J.M. Financial Assets Reconstruction Company draws our attention to the order dated 19th February, 2024 which reflects the balance amount to be contributed by the said entity of Rs.88,10,846.13.

- b. Learned Counsel appearing on behalf of the J.M. Financial Assets Reconstruction Company submits that the entire amount has been paid by the J.M. Financial Assets Reconstruction Company on 7th March, 2024.
 - c. On 24th March, 2024, J.M. Financial Assets Reconstruction Company receives a communication from the Resolution Professional to remit a sum of **Rs.13,28,000.00** towards the balance to be contributed.
 - d. In terms of the order dated 19th February, 2024 passed by this Tribunal indicating that interest at the rate of 24 per cent will be levied on the outstanding amount due from each of the CoC members.
 - e. In the event, CoC members other than J.M. Financial Assets Reconstruction Company infused towards the CIRP costs, they are directed to make payments within one week with interest at the rate of 24 per cent from the due date.
 - f. List this matter on **1st May, 2024**.
5. **IA(I.B.C)/1870(KB)2023:**
- a. Heard the learned Counsel appearing on behalf of the Resolution Professional.
Reserved for orders.
6. **IA(I.B.C)/1074(KB)2022:**
- a. In view of the fact that the funds contributed by each of the CoC members, the payments towards arrears and salaries of the employees and workers would be cleared within a period of two weeks thereof in accordance with law from the date of receipt of the funds.
 - b. List this matter on **1st May, 2024**.

D. Arvind
Member (Technical)

Bidisha Banerjee
Member (Judicial)