

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1382(KB)2020
IA(I.B.C)/548(KB)2024,
IA(I.B.C)/2093(KB)2023,

**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 23RD APRIL 2024

IN THE MATTER OF	UCO BANK VS DARJEELING ORGANIC TEA ESTATES PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 7

Appearance (via video conferencing/physically)

C O R R I G E N D U M O R D E R

1. This matter was not on Board today. Upon mentioning by the Ld. Counsel, this matter is taken up on Board today.
2. In the Order dated **20th March, 2024** some typographical errors have brought to our notice and, therefore, the same are amended as under: -
3. **IA(I.B.C)/2093(KB)2023** and **IA(I.B.C)/548(KB)2024**:
 - a. Ld. Counsel for the RP has preferred **IA(I.B.C)/2093(KB)2023** to seek the following relief: -
 - i. *An order be passed by this Hon'ble Tribunal directing the Respondent Bank to transfer the funds lying in the CD's accounts maintained with the Respondent Bank to the CIRP Designated Account of the CD;*
 - b. ICICI Bank has preferred **IA(I.B.C)/548(KB)2024** for the following relief: -
 - i. *An order be passed directing the Respondent to modify the status of the Applicant from 'unsecured financial creditor' to 'secured financial creditor';*

- c. We have heard Ld. Counsels for both the sides, Ld. Counsel for the ICICI Bank assures that he would provide the sanction letter asked for by the RP and Ld. Counsel for RP submits that upon verification of the sanction letter, if provided, RP would – include ICICI Bank in the list of secured financial creditors. Let the entire exercise be completed within a period of one week from the date the sanction letter is served upon the RP and a fresh list of secured financial creditors be furnished to this Tribunal.
- d. Ld. Counsel for the RP has drawn attention to page no. 67 of **IA(I.B.C)/2093(KB)2023** whereby the RP has requested the ICICI Bank to release the following amounts:
- i. FD Account No. 018713007341 : INR 6.52 Lacs;
 - ii. FD A/c No. 694713013846 : INR 108.65 Lacs;
 - iii. FD A/c No. 018713007339 : INR 14.40 Lacs and
 - iv. Amount received in Overdraft A/c No. 018705009903 post CIRP commencement date of 28.10.2022 : INR 67424.80
- e. Ld. Counsel for the ICICI Bank requests to the Adjudicating Authority to allow it to retain the item mentioned at (iii) against the bank guarantee that has been issued. Therefore, we feel that the funds should be released in terms of (i), (ii) and (iv) above, immediately.
- f. In view of the Order passed in this matter, it is directed that the bank will release the deposits lying with them against serial no. (i), (ii) and (iv).
- g. Accordingly, **IA(I.B.C)/2093(KB)2023** and **IA(I.B.C)/548(KB)2024** are **allowed** and **disposed of** to the extent mentioned above.

4. Rest of the order shall remain unchanged.

D. Arvind
Member (Technical)

Bidisha Banerjee
Member (Judicial)

DIVISION BENCH
COURT - II

O-204

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1382(KB)2020
IA(I.B.C)/2093(KB)2023, IA(I.B.C)/461(KB)2024,
IA(I.B.C)/358(KB)2024, IVN.P (IBC)/7(KB)2024,
IA(I.B.C)/419(KB)2024, IA(I.B.C)/317(KB)2024,
IA(I.B.C)/275(KB)2024, IA(I.B.C)/2013(KB)2023,
IA(I.B.C)/2004(KB)2023, IA(I.B.C)/548(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 20TH MARCH 2024, 10:30 A.M

IN THE MATTER OF	UCO BANK VS DARJEELING ORGANICTEA ESTATES PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 7

Appearance (via video conferencing/physically)

Mr. Santosh Kumar Ray, Adv.] For the UCO Bank
Ms. Rituparna Sanyal, Adv.]
Ms. Zeba Khan, Adv.]

Mr. Amritam Mondal, Adv.] For the Applicant in IVN.P (IBC)/7(KB)2024
Mr. Ajit Mishra, Adv.]
Mr. Bhishma Pratap Singh, Adv.]

Mr. Pranit Bag, Adv.] For the Respondent No. 2 and Applicant
Mr. Anuj Kr. Mishra, Adv.] in IA(I.B.C)/275(KB)2024
Mr. R. R. Modi, Adv.]

Mr. V. V. V. Sastry, Adv.] For the Respondent IA(I.B.C)/419(KB)2024
Mr. Debjyoti Saha, Adv.]

Mr. Shaunak Mitra, Adv.] For the Resolution Professional
Mr. Dripto Majumdar, Adv.]
Mr. Manas Das, Adv.]
Mr. Chandan Mohata, Adv.]

Mr. Jishnu Chowdhury, Adv.] For Respondent No.1 in IA(I.B.C)/2013(KB)2023
Mr. Pranay Agarwal, Adv.] and in IA(I.B.C)/358(KB)2024
Ms. Ankita Baid, Adv.]
Ms. Sweta Majumder, Adv.]

Ar.

Mr. Avishek Guha, Adv.] For ICICI Bank in IA(I.B.C)/2093(KB)2023
Ms. Arunika Dutta, Adv.] and IA(I.B.C)/548(KB)2024

Mr. Avishek Guha, Adv.] For Respondent No. 15
Ms. Arunika Dutta, Adv.] and in IA(I.B.C)/2093(KB)2023

Ms Purti Gupta, Adv.] For the Applicant/ODAT in IA(I.B.C)/461(KB)2024
Mr. Pratik Ghose Adv.]
Ms. Henna George, Adv.]

O R D E R

1. Ld. Counsel appearing on behalf of the parties present.
2. **IA(I.B.C)/2093(KB)2023 and IA(I.B.C)/548(KB)2024:**
 - a. Ld. Counsel for the RP has preferred this application to seek the following relief: -
 - i. An order be passed by this Hon'ble Tribunal directing the Respondent Bank to transfer the funds lying in the CD's accounts maintained with the Respondent Bank to the CIRP Designated Account of the CD;*
 - ii. An order be passed directing the Respondent to modify the status of the Applicant from 'unsecured financial creditor' to 'secured financial creditor';*
 - b. We have heard Ld. Counsels for both the sides, Ld. Counsel for the ICICI Bank assures that he would provide the sanction letter asked for by the RP, include ICICI Bank in the list of secured financial creditors. Let the entire exercise be completed within a period of one week from the date of the sanction letter served upon the RP and a fresh list of secured financial creditors be furnished to the Tribunal.
 - c. Ld. Counsel for the RP has drawn attention to page no. 67 of the application whereby the RP has requested the ICICI Bank to release the following amounts:
 - i. FD Account No. 018713007341 : INR 6.52 Lacs;
 - ii. FD A/c No. 694713013846 : INR 108.65 Lacs;
 - iii. FD A/c No. 018713007339 : INR 14.40 Lacs and
 - iv. Amount received in Overdraft A/c No. 018705009903 post CIRP commencement date of 28.10.2022 : INR 67424.80

- d. Ld. Counsel for the ICICI Bank requests to the Adjudicating Authority to allow it to retain the item mentioned at (iii) against the preferential bank guarantee that has been issued. Therefore, we permit the list to be released in followed to (i), (ii) and (iv) immediately.
 - e. In view of the Order passed in this matter, it is directed that the bank may release the recent deposits lying with them against serial no. (i), (ii) and (iv).
 - f. Accordingly, this **IA(I.B.C)/2093(KB)2023** and **IA(I.B.C)/548(KB)2024** are **allowed** and **disposed of** to the extent mentioned above.
3. **IA(I.B.C)/461(KB)2024:**
- a. List the matter for arguments on **02.04.2024**.
4. **IA(I.B.C)/419(KB)2024:**
- a. Summit Digital Infrastructure Limited has paid through a DD which being defective, is permitted to be given afresh, to the RP within a period of one week.
 - b. Ld. Counsel submits that he is making payment towards the base rentals only since GST registration has been suspended and the said component has not been added.
 - c. Therefore, once restored, Ld. Counsel assures that the GST component would also be paid.
 - d. List the matter for arguments on **03.04.2024** at **12:30 P.M.**
5. **IA(I.B.C)/358(KB)2024, IVN.P (IBC)/7(KB)2024, IA(I.B.C)/317(KB)2024, IA(I.B.C)/275(KB)2024, IA(I.B.C)/2013(KB)2023 and IA(I.B.C)/2004(KB)2023:**
- a. List all these IAs for arguments on **03.04.2024** at **12:30 P.M.**
6. List the main CP for further consideration on **03.04.2024** at **12:30 P.M.**

D. Arvind
Member (Technical)

Bidisha Banerjee
Member (Judicial)