

**In the National Company Law Tribunal
Division Bench, (Court-II), Kolkata**

IA (IB) No. 1577/ (KB) /2023

In CP No. 634/(KB) /2020

*Application under Section 60(5) of IBC, Code 2016 read with Rule 11 of
the National Company Law Tribunal Rules, 2016;*

In the Matter of:

L&T Finance Limited, having its registered office at Technopolis, 7th Floor, A Wing, Plot No. 4, Block – BP, Sector V Slat Lake, Kolkata – 700 091;

Pheonix ARC Private Limited having its registered office at Dani Corporate Part, 5th Floor, 158 CST Road, Kalina, Santacruz (E), Mumbai – 400 098, acting in the capacity as Trustee of Phoenix Trust FY 22-16;

...Financial Creditor

Vs.

EMTA Coal Limited, having its registered office at 5B, Nandlal Basu Sarani, Kolkata – 700 071.

...Corporate Debtor

And

In the matter of:

EMTA Coal Limited, having its registered office at 5B, Nandlal Basu Sarani, Kolkata – 700 071.

Applicant ...

Vs.

Pheonix ARC Private Limited having its registered office at Dani Corporate Part, 5th Floor, 158 CST Road, Kalina, Santacruz (E), Mumbai – 400 098, acting in the capacity as Trustee of Phoenix Trust FY 22-16;

In the National Company Law Tribunal

Division Bench, (Court-II), Kolkata

IA (IB) No. 1577/ (KB) /2023

In CP No. 634/(KB) /2020

...Respondent

Date of Pronouncement of order: 16.04.2024

Coram:

Smt. Bidisha Banerjee : Member (Judicial)

Shri D. Arvind : Member (Technical)

Counsel appeared physically / through video Conferencing

Mr. Aariya Hasan, Adv.] For the proposed Financial Creditor
Mr. Mayukh Roy, Adv.

Mr. Jishnu Chowdhury, Adv.] For the Corporate Debtor
Mr. Zeeshan Haque, Adv.]
Mr. Tanay Agarwal, Adv.]
Mr. Ram Maroo, Adv.

O R D E R

Per Bidisha Banerjee, Member (Judicial):

1. The Court convened through hybrid mode.
2. Ld. Counsel for the parties were heard at length.
3. This application has been preferred by the EMTA Coal Limited seeking the following reliefs:
 - a. Leave be granted to the corporate debtor to advance an argument supplementary to what was argued in the course of hearing on 12.09.2023.
 - b. Ad-interim orders in terms of prayers above.
4. In view of the order passed in IA (IB)504/KB/2022 & IA (IB)1371/KB/2023, this application has been filed to advance an argument supplementary to what was argued in the course of hearing on 12.09.2023 in IA (IB)504/KB/2022 & IA (IB)1371/KB/2023, therefore, **this IA (IB) No. 1577/ (KB)**

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/2023 becomes inconsequential and is accordingly dismissed.

5. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Counsel for information and for taking necessary steps.
6. Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

**D. Arvind
Member (Technical)**

**Bidisha Banerjee,
Member (Judicial)**

Signed on this the 16th day of April, 2024

M. Jana (P.S.)