NATIONAL COMPANY LAW TRIBUNAL
राष्ट्रीयकंपनीविधिअधिकरण
CUTTACK BENCH
कटकखंडपीठ

ORDER OF THE HEARING ON 13th February, 2024, 10:30 A.M.

TP No. 255/CTB/2019 (CP(IB) No. 593/KB/2017), IA (IB) No. 43/CB/2023, IA (IB) No. 124/CB/2023, IA (IB) No. 313/CB/2023, IA (IB) No. 12/CB/2024, IA (IB) No. 35/CB/2024, IA (IB) No. 39/CB/2024, IA (IB) No. 43/CB/2024

Coram: 1. Hon'ble Member (Judicial), Shri P. Mohan Raj
2. Hon'ble Member (Technical), Shri Kaushalendra Kumar Singh

Name of the Company	State Bank of India -Vs- Coastal Projects Ltd.
Under Section	7 IBC

Hearing through: VC and Physical (Hybrid) Mode

For Petitioner (s) Mr. S.K. Acharya, Adv.
Mr. Ravi Shankar Devarkonda, Liq.
Mr. Anoop Mishra, Adv.
Mr. Vidhan Vyas, Adv.

For Respondent (s)

ORDER

IA (IB) No. 43/CB/2023:

Ld. Counsel, Mr. S. K. Acharya, appears for the applicant/Liquidator. Ld. Liquidator, Mr. Ravi Shankar Devarkonda is also present in person. Ld. Counsel, Ms. Anuradha Bisani appears on behalf of the Liquidator of Respondent/Corporate Debtor i.e., Lanco Infratech Ltd. Ld. Counsel, Mr. S. K. Acharya, appearing for the Applicant/Liquidator, sought time to get instruction in respect of the memo filed by the respondent. The memo filed by the Liquidator i.e., Lanco Infratech Ltd. not appeared in the DMS-Portal. In this scenario, matter is adjourned to upload the memo in the e-portal. List the matter on 11.03.2024.

IA (IB) No. 124/CB/2023:

This is an application filed for injunction injecting the respondent from invoking bank guarantee. Ld. Counsel, Mr. S. K. Acharya, appears for the petitioner. Matter is adjourned to 11.03.2024.

IA (IB) No. 313/CB/2023

Ld. Counsel Mr. Anoop Mishra appears for the applicant. Mr. S.K. Acharya appears for the respondent/liquidator. At the request of the applicant counsel

Sd

Sd

Sibendra Naik (Steno)

time extended to filed necessary condone delay applications. List the matter on 11.03.2024.

IA (IB) No. 12/CB/2024

Ld. Counsel Mr. Anirudh Suresh appears for the applicant. This is an application filed under Section 42 of IBC, 2016. Ld. Counsel Mr. S.K. Acharya appears for the liquidator, taken notice and it understands that there is no impugned order passed by the liquidator to prefer this appeal. Further, applicant made several distinct and separate prayers, after paying a single court fee, prayer is in the shape of narrative not in brief. Mr. S.K. Acharya counsel for liquidator taken notice, list the matter by 11.03.2024.

IA (IB) No. 35/CB/2024

This is an application filed under Section 35(1) (n) R/w 60 (5) of IBC, 2016 to take on record the 21st progress report, quarter ended with 30th December, 2023, discussed and taken on file with just exception. Accordingly, this application is Allowed and Disposed of.

IA No. 39/CB/2024:

This is an application filed under Section 60(5) of IBC read with Regulations 32 & 44(2), of IBBI for extension of liquidation period for 6 months, which ended on 31.01.2024, in accordance to order dated 08.08.2023, passed in IA No. 242/CB/2023. The Liquidator represented that since several applications are pending for adjudication, the extension of time is required. Further, counsel said that even though the application has been filed for extension of Liquidation period from expired dated on 31.01.2024, he prayed to extend the time from the date of the order of this application. The request is considered. Liquidation period is extended further period of six months from today i.e., 13.02.2024. Now, the liquidation period will expire on 13.08.2024.

IA (IB) No. 43/CB/2024

This is an application filed under Rule 11 of NCLT Rules, 2016 for urgent listing of IA (IB) No. 39/CB/2024. IA (IB) No. 43/CB/2024 is allowed and accordingly, IA (IB) No. 39/CB/2024 is taken on board.

Sd

Kaushalendra Kumar Singh
Member (Technical)

Sd

P. Mohan Raj
Member (Judicial)

Sibendra Naik (Steno)