

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - I

ITEM No.9- IA/235(AHM) 2024
In
CP(IB) 497 of 2018

Proceedings under Section 7 IBC

IN THE MATTER OF:

Bank of Baroda

.....Applicant

V/s

Alps Pharmaceuticals Pvt Ltd

.....Respondent

Order delivered on 05/02/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Sameer Kakar, Hon,ble Member(T)

PRESENT:

For the Applicant : Mr. Nipun Singhvi, Adv. a/w. Ms. Pragati Tiwari, Adv.

For the Respondent :

ORDER

IA/235(AHM) 2024

This is an application filed U/s 60(5)(c) & 74(3) of IBC, 2016 r.w. Rule 11 of The NCLT Rules 2016 seeking directions against Successful Resolution Applicant to pay expenses of monitoring committee and interest on delay payment as per the Resolution Plan as approved by the A.A. vide order dated 06.07.2021 in I.A. no.259/2021.

On perusal of the application it is seen that on page No. 140 it is recorded that IA No. 5586 of 2023 was filed by the Bank of Baroda before the Hon'ble NCLAT was dismissed vide order dated 08.12.2023 with the following order as mentioned below:-

“We are of the view that we do not have any power to review the judgment. Learned Counsel for the applicant has referred to Rule 11 of NCLAT Rules, 2016. Rule 11 cannot empower the Tribunal to review a judgment when there is no specific provisions in the empowering the Tribunal to review its judgment which is well settled position”.

Learned Counsel for the applicant is directed to place on record the prayer made by the Bank of Baroda before the Hon'ble NCLAT in said IA and complete copy of the order to consider this application filed by the present applicant / chairman of the monitoring committee.

Re-list on 27.02.2024.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)