IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.204 – IA 389 of 2019
ITEM No.205 – IA/642(AHM)2022
ITEM No.206 – IA/653(AHM)2022
In
CP(IB) 137 of 2018

Proceedings under Section 7 IBC

IN THE MATTER OF:

Bank of India **.....Applicant**
V/s
Diamond Power Infrastructure Ltd **.....Respondent**

Order delivered on: 05/06/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant :Mr. Masoom Shah, Advocate
For the Respondent :Mr. Kunal P Vaishnav, Advocate for R-1
:Mr. Ajiz M. K. Advocate a. w. Mr. Dhrupad Vaghani, Advocate a. w. Mr. Rishabh Sethi, Advocate for R-5
:Ms. Prutha Bhavsar, Advocate for Ms. Natasha Shah, Advocate for R-13

ORDER

IA 389 of 2019, IA/642(AHM)2022 & IA/653(AHM)2022

IA 389 of 2019

In terms of order dated 05.04.2024, now service report chart has been filed by the Applicant by way of purshis on 25.04.2024 vide Inward Diary No. 3545 qua the service of the R-1 to R-13 in this matter in which it has been mentioned that R-2, R-7 and R-11 could not be served as their E-mail address are not found.

In view of above, service upon R-2, R-7 and R-11 is still incomplete. Learned counsel for the applicant submits that R-2, R-7 and R-11 are necessary parties and relief has been sought against them also.

Let an appropriate steps be taken by the applicant for effective service upon unserved R-2, R-7 and R-11 within a week and file proof of service by way of affidavit.

Meanwhile, applicant is also directed to serve the copy of this order upon other served respondents who are not appearing in the matter informing them the next date of

hearing, in case of non-appearance on the next date of hearing or reply adverse order would be passed against them.

IA 389 of 2019, IA/642(AHM)2022 & IA/653(AHM)2022 be listed on 30.07.2024.

Sd/-

SAMEER KAKAR
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)

SK

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.207 IA/1385(AHM)2023
in
CP(IB) 137 of 2018

Proceedings under Section 7 IBC

IN THE MATTER OF:

Bank of India **.....Applicant**
V/s
Diamond Power Infrastructure Ltd **.....Respondent**

Order delivered on: 05/06/2024

Coram:
Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant (GSEC)	: Mr. Manish Bhatt, Sr. Advocate a.w Mr. Munjal Bhatt, Adv.
For the Respondent	: Ms. Manvi Damle, Adv.(Proxy) R-1 & R-2 Mr. Kshitij Amin, Adv. R-20 Mr. Arjun Sheth, Adv. R-12 Mr. Mina R-6 & R-8
For SBI	: Mr. Mandeep Singh Saluja, Adv.
For ICICI	: Mr. Shalin Shah, Adv.
CBI	: Mr. Girish Narayan Pandey, (Public Prosecutor)
Investigating Officer	: Mr. B.S. Chauhan, (ACB, Gandhinagar)

ORDER

In terms of last order dated 08.05.2024, applicant has carried out amendment in the cause title by including CBI as R-19 and Directorate of Enforcement, Ahmedabad as R-20 on 13.05.2024.

Learned Senior Counsel appearing for the applicant submits that unsolved issues in this matter still have not been resolved. The counsel appearing for the R-1 and 2, Ms. Manvi Damle, Adv. (Proxy) submits that joint lender meeting was called on 29.05.2024. However, the minutes of meeting has not been received and same shall be placed on record qua the issue of reduction of charges and other.

Further, the counsel appearing for the applicant submits that account of the Corporate Debtor has still not been upgraded by the R-6, State Bank of India is not deleted with the RBI and nor updated over there. Despite the fact on 10.10.2023 a letter was issued by the Assistant General Manager, SAM Branch Ahmadabad giving assurance to resolve the issue being internal issue.

However, counsel appearing for the State Bank of India, Mr. Meena submits that formality of the up-gradation account will be completed within 4 weeks as per instruction from the SAM branch.

It is seen that the letter dated 10.10.2023 issued by the SAM Branch states that due to some technical issue up-gradation in the system is taking time which is internal issue. Now, we are in the month of June, 2024 and almost 8 months have lapsed. Let an affidavit of the Deputy General Manager SAM Branch Ahmedabad be filed within a week qua the status and compliance in terms of the letter dated 10.10.2023 issued by them.

Today, Respondent No. 12 has also appeared through Counsel Mr. Arjun Sheth, Adv. and seeks indulgence to participate in the proceedings by filing appropriate reply to assist the Tribunal in resolving the issue qua the share which is allowed be filed within 1 week.

Meanwhile, we direct to the Chairman of the Monitoring Committee to convene a meeting within 10 days from today by intimating all the stakeholders including the present applicant to discuss all the unsolved resolved issues and apprise the applicant about the status and place before us the outcome of the same before the next date of hearing.

Learned counsel appearing on behalf of the applicant states that as regards the issues of shares, he is placing an alternate proposal before the constituents of the Monitoring Committee and all the others lenders prior to the proposed meeting of the Monitoring Committee.

Respondent No. 3, 4, 5, 9 10 and 12 are directed to expedite the matter before the DRT qua the deletion of the name of the Corporate Debtor from the respective OAs filed by them.

Mr. Girish Narayan Pandey, (Public Prosecutor) Mr. B.S. Chauhan, (ACB, Gandhinagar) has appeared for Respondent No. 19 and undertook to file his proper Vakalatnama/ authorization as well as reply to this IA filed by the SRA on behalf of the Central Bureau of Investigation Respondent -19.

Mr. Kshitij Amin, Adv. Also appeared for Respondent No. 20 and seeks to file Vakalatnama as well as reply to this IA filed by the SRA.

Let needful be done by all the concerned parties within two weeks who appears in for the first time. Thereafter rejoinder if any.

Re-list on 05.07.2024 at 3:00 PM

-sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

-sd-

SHAMMI KHAN
MEMBER (JUDICIAL)

KG