

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No 207- IA 275 of 2022
ITEM No 208- IA 872 of 2021
ITEM No 209- IA 416 of 2022
In
CP(IB) 848 of 2019

Proceedings under Section 7 IBC

IN THE MATTER OF:

Invesco Asset Management (India) Pvt Ltd
V/s
Sintex Industries Ltd

.....Applicant

.....Respondent

Order delivered on ..26/09/2022

Coram:

Dr.Deepti Mukesh, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Shubham Raj, Adv. a/w. Mr. Orijit Chatterjee, Adv.
: Ms. Swati Dalmia, Adv. Ms. Dipti Das, Adv.
: Mr. Deep Morabia, Adv. Mr. Sunil Vyas, Adv.
i/b Fox Mandal & Associates.

For the IRP : Mr. Navin Pahwa, Sr. Adv. a.w. Mr. Pavan Godiawala, Adv.

For the Respondent No. 2 : Mr. Kamal Trivedi, Adv. General, with Mr. R.S. Sanjanwala, Adv.
with Mr. Siddharth Sinha, Adv. Ms. Aditi Deshpande, Adv.
Mr. Virgil Braganza, Adv. Mr. Siddharth Siha, Adv.
i/b J. Sagar Associates.
: Mr. Mr. Aditya Chaudhary, Adv. for Ms. Anal Shah, Adv.
For PGVCL

For the Respondent No. 3
Resolution Applicant : Mr. Mihir Thakore, Sr. Adv. a/w. Mr. Vishnu Shriram, Adv.
a/w. Ms. Pratiksha Agarwal, Adv. for Khaitan & Co.
: Mr. Rajiv Chavla, Adv. for R-2 & 3

ORDER

IA 872 of 2021

Learned Counsel Mr. Godiawala states that prayer 13.3 against the respondent no. 2 Paschim Gujarat Vij Co. Ltd stands satisfied, as the certificate is issued by Paschim Gujarat Vij Co. Ltd, hence, respondent no. 2 can be discharged. Learned Counsel for respondent no. 2 Mr. Aditya Chaudhary states that they may be discharged, as may not be required to remain present in any further hearing. As per the statement made by the Learned Counsel

for the applicant, prayer against respondent no. 2 is satisfied. Respondent no. 2 is discharged.

With regard to prayer 13.2 and 13.3 against the respondent no. 1, office of Industries Commissionerate, the claim is to be received by the corporate debtor, now IRP, with respect to the GST subsidy for an amount of Rs.177.18 Crore as on the date of application, and thereafter further claim added of power subsidy for an amount of Rs.12.83 Crore. Since none has appeared till date on behalf of the office of Industries Commissionerate, we are giving one more opportunity to the Department to make representation and file their reply. Let appropriate authorized officer be appointed to remain present on the next date of hearing through video conferencing, and submit their response, whether the eligibility for subsidy to the corporate debtor stands today or not. The RP is directed to take appropriate steps with respect to making an application for applying for power subsidy, since the certificate to that effect has been received from respondent no. 2, within one week. Also to supply the order of this Court to respondent no. 1 for taking appropriate urgent steps.

List for further consideration on 09.11.2022.

IA 275 of 2022

On perusal of Form-H it is found that the Form is not complete and data with respect to amount provided to various Stakeholders is not completely described. On further query raised by the Bench with respect to latest judgment passed by the Hon'ble Supreme Court in State Tax Officer V/s. Rainbow Papers Limited, the Learned Counsel for RP along with RP in person makes a statement that the observation in the said judgment will not have any bearing, as the entire statutory dues are being paid as per the provisions made in the Plan.

List on 01.11.2022.

IA 416 of 2022

Learned Counsel Mr. Subham Raj for the applicant states that the applicant is being led by Learned Sr. Counsel Mr. Joy Saha, who is on his legs before the Hon'ble Calcutta High Court and requests for adjournment.

List on 09.11.2022.

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**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

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**DR. DEEPTI MUKESH
MEMBER (JUDICIAL)**