

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

Item No.208 – IA 314 of 2021
Item No.209 – IA 431 of 2021
In
CP(IB) 586 of 2019

Proceedings under Section 9 IBC

IN THE MATTER OF:

Noble Resources International Pvt Ltd
V/s
Sona Alloys Pvt Ltd

.....Applicant

.....Respondent

Order delivered on 10/10/2022

Coram:

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

PRESENT:

For the Applicant : Mr. Saurabh Soparkar, Sr. Adv. a.w Mr. Jaimin Dave,
Adv. Mr. Kiran Tanuja, Adv.
For the Respondent : Mr. Yuvraj Thakore, Adv.
For the Vedanta : Mr. Gopal Jain, Sr. Adv. a.w Mr. Diwakar Maheshwari,
Adv. Ms. Pratiksha Mishra and Mr. Moiz Raifque, Adv.
For Respondent No.3 : Mr. Krishnendu Datta, Sr. Adv. a.w Ms. Priyanshi Sarin,
Adv. and Shahan Ulla, Adv.

ORDER

IA 314 of 2021 & IA 431 of 2021

During the hearing, some queries were raised by the Bench as under:

- (i) The disbursal to the secured Financial Creditor is shown as 21.56% whereas the disbursal to the unsecured Financial Creditor is shown as 99.91% (Page 163 of the application).
- (ii) No payment is shown to unsecured Financial Creditor who had dissented which is not in accordance with sub section 30(2) of the IBC, 2016.
- (iii) There are substantial government dues of 157.52 crores, RP is directed to examine the decision of Hon'ble Supreme Court in the matter of State Tax Officer (1) Vs. Rainbow Papers Ltd. in Civil Appeal No.1661 of 2020 and Civil Appeal No.2568 of 2020 dated 06.09.2022 regarding the priority for payment of government dues.

(iv) The funding and payment plan with respect to viability and feasibility of the plan be also submitted.

Learned Senior Counsel Mr. Soparkar undertakes to file affidavit to satisfy the queries raised by the Bench within two weeks'.

Learned Senior Counsel Mr. Datta for the Successful Resolution Applicant seeks liberty to file short synopsis covering the objections of the two objectors.

List on 10.11.2022.

-Sd-

**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

-Sd-

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