

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 06

IA 1139/2024 (NEW IA) MA 1548/2019 IN TP (IBC)/600(MB)2017

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **19.03.2024**

NAME OF THE PARTIES:

D. CHHAGANLAL & CO.

V/s

SAY INDIA JEWELLERS PVT LTD

Section 9 Sec 60(5) of the Insolvency and Bankruptcy Code, 2016

ORDER

IA 1139/2024

- 1) Consider the present IA __ of 2024 filed under Section 60(5) of the Code read with Rule 154(1) and Rule 11 of the NCLT Rule, 2016 for rectification in order dated 26 February 2024 as requested in the application;
- 2) The Applicant humbly requested this Hon'ble Tribunal may kindly consider to omit the para 4 of the order dated 26 February 2024 as requested in this application and oblige;
- 3) Pass necessary directions to pass the necessary rectification / corrigendum order as requested in this Application in case this Hon'ble Adjudicating Authority deem fit and oblige.

Ld. Counsel submitted that the Counsel could not appear on 26.02.2024 and this Bench considers appropriate to record the following in the daily order –

Registry is directed to serve copy of this order to the Chairman of the State Bank of India to issue necessary instructions to their officers apprise this Bench about the further course of action decided by the Bank in this relation, Since, these Applications are to be prosecuted by the Financial Creditor in terms of the approved Resolution Plan.

1. The Ld. Counsel submitted that there was no willful negligence on their part and none appearance on account of oversight, accordingly, the Ld. Counsel prayed to this Bench to delete the above para from the so as to avoid unpleasant comment from the Higher Authorities on their conduct.
2. We have considered the prayer of Ld. Counsel and are of the view that if the said para is deleted it would not prejudice any of the parties. Accordingly, this Bench modify the order dated 26 February 2024 by deleting the following.

“Registry is directed to serve copy of this order to the Chairman of the State Bank of India to issue necessary instructions to their officers apprise this Bench about the further course of action decided by the Bank in this relation, Since, these Applications are to be prosecuted by the Financial Creditor in terms of the approved Resolution Plan”. Accordingly, IA 1139/2024 is **allowed** and **disposed of**.

Rest of the order shall remain unchanged.

MA 1548/2019

Ld. Counsel in MA 1548/2019 submits that they have received requisite instructions and this matter has to be prosecuted further and seeks some time. They are directed to file the synopsis of the arguments before the next date of hearing. List this matter on Board on **08.04.2024**.

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PRABHAT KUMAR
MEMBER (TECHNICAL)

-sd-

JUSTICE V.G. BISHT
MEMBER (JUDICIAL)

Rehan Shaikh