

**NATIONAL COMPANY LAW TRIBUNAL**

**COURT ROOM NO. 1,**

**MUMBAI BENCH**

**Item No. 16**

**IA 1290/2020 IA 1385/2020 IA 2483/2020 IA 125/2021 IA 437/2021 IA 2768/2022 in CP(IB)4738/MB/2018**

CORAM:

**SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)  
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)**

**ORDER SHEET OF THE HEARING ON 25.08.2023**

**NAME OF THE PARTIES: PLASTIBLENDS INDIA LTD V/s NEO  
CORP INTERNATIONAL LTD**

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

---

**ORDER**

**IA 1290/2020**

- 1) Mr. Rohit Gupta, Ld. Counsel for the Liquidator of the Corporate Debtor is present.
- 2) Applicant is directed to provide details of the GST Registration Number and the Bank Account Number, if this Bench has to issue direction to the concerned party and further to provide details in respect of the Person to whom such Registration or Bank account belongs.

3) Accordingly, stand over to 18.09.2023, for further consideration and hearing.

**IA 1385/2020**

- 1) Mr. Rohit Gupta, Ld. Counsel for the Applicant/Liquidator of the Corporate Debtor is present.
- 2) The present Interlocutory Application has been filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, seeking recovery of lease rental from the subsidiary Company of the Corporate Debtor to whom the business premise of the Corporate Debtor came to be leased out for the period starting from commencement of Corporate Insolvency Resolution Process. It is also submitted that they have not paid any rent since inception of lease agreement.
- 3) However, this Bench feels that the Bench has no power to issue such kind of direction against Respondents/Debtors and thus, directs the Applicant herein to file a fresh Interlocutory Application with appropriate Section.
- 4) Counsel for the Applicant orally seeks leave of this Bench to withdraw the present Interlocutory Application, with liberty to file fresh Interlocutory Application with appropriate Section. Leave as prayed is allowed.
- 5) The Interlocutory Application bearing IA No. 1385 of 2020, is disposed of as allowed to be withdrawn, with liberty as prayed for.

**IA 2483/2020**

- 1) Mr. Rohit Gupta, Ld. Counsel for the Applicant/Liquidator of the Corporate Debtor is present.

- 2) The present Interlocutory Application has been filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, seeking direction against Respondents for payment of an amount of Rs. 87,30,600/-, which is pending towards Electricity dues on account of the lease agreement executed between the Respondent No. 1 and the Corporate Debtor, prior to initiation of Corporate Insolvency Resolution Process and to pay an amount of Rs. 27,00,000/- to the Corporate Debtor towards the amount outstanding for occupying and using the factory premises from 01.04.2016 till 10.11.2020.
- 3) None present for Respondents today when the matter is called out.
- 4) Accordingly, stand over to 18.09.2023 for further consideration and hearing.

**IA 125/2021**

- 1) None present for the Applicant, when the matter is called out. Mr. Rohit Gupta, Ld. Counsel for the Liquidator of the Corporate Debtor is present.
- 2) The present Interlocutory Application has been filed by the Applicant, Midland Polymers Limited, under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, seeking opposition to the Liquidation of the Corporate Debtor and to consider the Applicant's Resolution Plan.
- 3) At this stage, the present Interlocutory Application becomes infructuous, as the Corporate Debtor was ordered into Liquidation way back.
- 4) Hence, the present Interlocutory Application bearing IA No. 125 of 2021 is disposed of as dismissed. File be consigned to record.

### **IA 437/2021**

- 1) Mr. Amit Tungare, Ld. Counsel for the Applicant is present. Mr. Rohit Gupta, Ld. Counsel for the Liquidator of the Corporate Debtor is also present.
- 2) The present Interlocutory Application has been filed by the Applicant, under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, seeking direction against the Respondent to de-seal the leased out locked premise of the Corporate Debtor and put back the Applicant in lawful possession of the leased premises and to handover the illegally seized stock/ material of the Applicant.
- 3) The issue involved in the present Interlocutory Applicant is subject matter of IA 1385 of 2020.
- 4) Liquidator's lien over such goods has to be decided and considered by this Bench in the light of non-payment of dues arising from the agreement. So, let the Applicant satisfy this Bench till what time the premises of Corporate Debtor remained in occupation of the Subsidiary company and whether they have cleared all lease rentals as well as electricity dues or whatever payable in terms of that lease.
- 5) Accordingly, stand over to 18.09.2023, for further consideration and hearing.

### **IA 2768/2022**

- 1) Mr. Ajinkya Kurdukar, Ld. Counsel for the Applicant and Mr. Rohit Gupta, Ld. Counsel for Respondent No. 2, who is proforma Respondent, are present. None present for the Respondent No. 1, Madhya Pradesh Industrial Development Corporation Limited (MPIDC).

- 2) Registry is directed to issue Notice, to Respondent No. 1, Madhya Pradesh Industrial Development Corporation Limited (MPIDC), clearly intimating the next date of hearing and to place on record Compliance Report well before the adjourned date and a copy of this Order be sent to the Chairman and Managing Director of MPIDC to ensure compliance from sub-ordinates. The noticee may note that failure to comply may constrain this Bench to initiate contempt proceedings.
- 3) Applicant is directed to place on record details of the claim made by the Respondents, bifurcating those claims in two forms; (1) claims which are already dealt with by the Liquidator during the Liquidation Process and (2) claims arising thereafter with its nature.
- 4) Registry shall send a copy of this Order to the Respondent No. 1 and its Chairman and Managing Director and shall file Compliance Report well before the adjourned date.
- 5) Accordingly, stand over to 18.09.2023 for further consideration and hearing.

**Sd/-**

**PRABHAT KUMAR  
MEMBER (TECHNICAL)**

Vedant Kedare

**Sd/-**

**JUSTICE VIRENDRASINGH BISHT  
MEMBER (JUDICIAL)**