

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 10

IA 1448/2024 IN C.P. (IB)/1523(MB)2019

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **02.04.2024**

NAME OF THE PARTIES: **STANDARD CHARTERED BANK LIMITED VS K
K WELDING LIMITED**

Section 7 Sec 60(5) of the Insolvency and Bankruptcy Code, 2016

ORDER

IA 1448/2024

Adv. Ayush Rajani a/w Adv. Priyank Jadav i/b AKR Legal for the Petitioner present.

Adv. Ayush J Rajani a/w. Adv. Priyank Jadhav i/b AKR Legal for Applicant

Liquidator present through VC.

1. This is an application filed under Section 60(5) of the Code r/w Rule 11 and 154 of NCLT Rules, 2016 to seeking following reliefs –

a. Consider the present 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 March 5, 2024 as requested in the application;

b. Pass necessary direction for rectification of order dated March 5, 2024 passed by this Hon'ble Adjudicating Authority in IA No. 903 of 2023.

2. The Ld. Counsel pointed out that the interest rate stated in para 33 of the order is in fact 4% per month however, the order records it to be 4% per annum.

3. On perusal of the records we find that contention of the applicant correct accordingly we pass the following order –

The words “interest @ 4 % p .a” shall be substituted by the words “interest @

4 % p .m.” Accordingly, IA 1448/2024 is **allowed** and **disposed of**.

Rest of the order shall remain unchanged

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)
Rehan Shaikh

Sd/-
JUSTICE V.G. BISHT
MEMBER (JUDICIAL)