

**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 6**

**IA 1405/2024 (NEW IA) in C.P. (IB)/2156(MB)2019**

CORAM:

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

ORDER SHEET OF THE HEARING ON **01.04.2024**

NAME OF THE PARTIES:    **CANARA BANK VS KGS SUGAR AND**  
**INFRA CORPORATION**

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

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**ORDER**

**IA 1405/2024 (NEW IA) in C.P. (IB)/2156(MB)2019**

- 1) Ms. Neha Naik, Ld. Counsel for the Applicant is present. None present for the Successful Resolution Applicant, when the matter is called out.
- 2) The present Interlocutory Application has been filed by the Chairman of the Monitoring Committee and Erstwhile Resolution Professional of the Corporate Debtor to declare the Resolution Plan submitted by Gangamai Industries and Construction Limited and approved by this Bench as not implemented, and thereby nullified, and to declare the Corporate Insolvency Resolution Process (CIRP) as on-going.
- 3) The matter is coming up on Board for the First time. In that view of the matter, Registry is directed to issue Notice to Gangamai Industries and

Construction Limited having its office at Tapadia Terraces, 2<sup>nd</sup> Floor, Adalat Road, Aurangabad, 431 001, clearly intimating the next date of hearing and to place on record Compliance Report well before the adjourned date.

- 4) In addition to the Notice issued by the Court, Applicant herein is also directed to issue Notice to Gangamai Industries and Construction Limited having its office at Tapadia Terraces, 2<sup>nd</sup> Floor, Adalat Road, Aurangabad, 431 001, clearly intimating the next date of hearing by all available means (i.e. Speed Post, E-mail, etc.) and to place on record Affidavit of Service, well before the adjourned date.
- 5) Applicant is further directed to serve a copy of the present Interlocutory Application upon the Respondent herein, forthwith, if not served earlier.
- 6) Needless to say, after receipt of copy of the Application, the Respondent herein shall file and place on record Affidavit in Reply well before the adjourned date thereby duly serving a copy thereof to the other side well in advance.
- 7) Stand over to 17.04.2024, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**

Vedant Kedare