

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

17.

**IA 1732(MB)2024
IA 1731(MB)2024 IN
C.P. (IB)/197(MB)2018**

CORAM:

MS. ANU J. SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **17.04.2024**

NAME OF THE PARTIES:

Icici Bank Ltd
Vs
Unimark Remedies Ltd

SECTION: 7, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. Ms. Khushboo Shah, Ld. Counsel for the Applicant present.
2. **IA-1732(MB)2024:** This is an application filed for rectification and modification of the order dated 21.02.2024 passed in IA-5063/2023.
3. Counsel for the Applicant stated that the following para in the order dated 21.02.2024 in IA-5063/2024 be replaced:

“Ld. Counsel for the Applicant has filed the present IA for getting the payment of their salaries/dues. Ld. Counsel for the Applicant submits that out of 31 employees, 24 employees have received their salaries/dues. The Counsel further submits that for 2 employees the concept of 'no work no pay' will apply. Ld. Counsel for the Applicant filed the present

application for directing the erstwhile RP to pay the payment of salaries to the remaining 5 employees. forthwith."

In place of the above para the Applicant seeks following rectification:

"2. Ld. Counsel for the Applicant has filed the present IA for getting the payment of their salaries/dues. Id. Counsel for the Applicant submits that out of 33 employees, 26 employees have received their salaries/dues. The Counsel further submits that for 2 employees, amount of salaries are kept in FDR pursuant to Order of Hon'ble NCLAT dated 19 December 2023, which shall be released consequent to any order passed in avoidance applications which are pending before this Hon'ble Adjudicating Authority and hence, it is not pressed in present application. Ld. Counsel for the Applicant filed the present application for directing the erstwhile RP to pay the payment of salaries to the remaining 5 employees forthwith."

4. Heard the counsel for the Applicant. The said order dated 21.02.2024 was pronounced in open court. While this bench accepts that there could have been inadvertent error regarding the number of employees i.e. 33 instead of 31 and 26 instead of 24 and the same requires to be corrected. However, for rectification requested on the other issues as prayed in the present application, no such issue was mentioned before the bench on the said date. The Counsel for the Applicant was present in the court when the order was dictated and no objections was raised while the order was being dictated. This bench is of the view that this is a clear case of afterthought.

5. As the bench passed the said order in open court after duly considering the submissions made by the Ld. Counsel, the bench is of the view that the prayer of the applicant regarding rectification cannot be granted in full. accordingly, the order dated 21.02.2024 is modified/rectified partially as under:

"2. Ld. Counsel for the Applicant has filed the present IA for getting the payment of their salaries/dues. Id. Counsel for the Applicant submits that out of 33 employees, 26 employees have received their salaries/dues."

Rest of the order shall remain unaltered.

6. With the above directions, **IA-1732(MB)2024** is **allowed and disposed of**.
7. **IA-1731(MB)2024**: Registry is directed to issue notice to the Respondents in this application.
8. List this matter for hearing on **12.06.2024**.

Sd/-
ANU J. SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)