

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

213. IA/5816/2023 IN C.P. (IB)/1245(MB)2021

IN THE MATTER OF

STATE BANK OF INDIA

VS

ARSHIYA NORTHERN FTWZ LIMITED

Section 7 of the Insolvency & Bankruptcy Code, 2016

Order Delivered on 25.04.2024

CORAM:

MS. REETA KOHLI
MEMBER (J)

MS. MADHU SINHA
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the RP: Adv. Mitali Bhatt (PH)
For the Respondent: Shivam Bhagwati (PH)

ORDER

I.A. 5816/2023

The prayer in the I.A. is as under:

- 1. Consider the present I.A. under provision of Section 14 read with Section 60(5) and Section 74 of the Code;*
- 2. Pass necessary penal orders against Respondent No. 1 to 5 in terms of provisions of section 74 of the Code for knowingly and willfully committing contravention in violation of moratorium imposed by this Hon'ble Adjudicating Authority vide its order dated 14 November 2022.*

3. *Direct respondent no. 6 to repay the amount of Rs. 13,12,407/- being the benefit so derived in violation of section 14 (moratorium) by the respondent no. 1 to 5;*
4. *Direct respondent no. 7 to repay the amount of Rs. 3,38,996/- being the benefit so derived in violation of section 14 (moratorium) by the respondent no. 1 to 5;*
5. *Issue such other orders as may be necessary in the matter.*

The Ld. Counsel for the applicant submits that the reliefs were primarily against the respondent no. 6 and 7 and the respondent no. 6 and 7 have already been admitted to CIRP vide order dated 23.04.2024 and 07.03.2024 respectively in C.P. 3143/2019 and C.P. 1079/2022. In view of the admission of the respondents in CIRP, the present I.A. has become infructuous. Let the same be **disposed of** as such.

Sd/-
MADHU SINHA
Member (Technical)
Shubham

Sd/-
REETA KOHLI
Member (Judicial)