

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**BENGALURU BENCH, BENGALURU**  
*(Through Physical Hearing / VC mode [Hybrid])*

**ITEM No. 06**  
**IA No.361 of 2023 in**  
**CP (IB) No.06/BB/2018**

**IN THE MATTER OF:**

M/s. Reliance Nippon Life Asset Management Ltd. ... Petitioner  
Vs.  
M/s. BCIL Redearth Developers India Pvt. Ltd. ... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on: 27.03.2024**

**CORAM:**

**SHRI K. BISWAL**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For IA 361/2023 : Shri Hemanth Rao, Adv. for Applicant  
For IA 361/2023 : Shri K.V. Satish, Adv. for R1, R2  
For IA 361/2023 : Shri Bibhas V. Kittur, Adv. for R3/Financial Creditor

**ORDER**

1. Heard the Ld. Counsels for the Parties.
2. Ld. Counsel for R1 & R2 submits that they will make payment to employees by April, 2024. He has drawn our attention to Clause 3.1.25(b) of the approved Resolution Plan which states that employee dues shall be paid out of the realization of the Secured Financial Creditor basis mutual discussion and conclusion. However, Ld. Counsel for the Applicant stated that even after three years, full amount is not paid. We therefore finally grant two weeks' time from today to the Resolution Applicant for clearing the pending dues of the Applicants, and is directed to file necessary proof of payment made in this regard in the Registry well before the next date of hearing. List the matter for final hearing on **22.04.2024**.

Sd/-  
**MANOJ KUMAR DUBEY**  
**MEMBER (TECHNICAL)**

Krishna

Sd/-  
**K. BISWAL**  
**MEMBER (JUDICIAL)**