

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**BENGALURU BENCH**  
(through web-based video conferencing platform)

ITEM No.08  
IA Nos.320 of 2020, 336 & 481 of 2022 in  
**CP (IB) No.357/BB/2019**

**IN THE MATTER OF:**

M/s. Allahabad Bank

... Petitioner

Vs.

M/s. Southern Batteries Pvt. Ltd.

... Respondent

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

**Order delivered on: 10.11.2022**

**CORAM:**

**SH. KISHORE VEMULAPALLI**  
**HON'BLE MEMBER (JUDICIAL)**

**SH. MANOJ KUMAR DUBEY**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For IA 481/2022

:

Shri Akshay J. Simha, Adv.

For IA 320/2020, 336/2022

:

Ms. Sanjana, Adv.

**ORDER**

**IA No.481 of 2022:**

1. This application has been filed by M/s. Southern Energy Investments Pvt. Ltd. u/s 60(5) of the Code r/w Rule 11 of NCLT Rules, 2016 *inter alia* seeking to extend the timeline prescribed in the Resolution Plan for an additional period of sixty days.
2. Heard Shri Akshay J. Simha, learned Counsel for the Applicant Ms. Sanjana M., learned Counsel for the Respondent and Shri Kanekal Chandrashekhar, learned former RP.
3. Ld. Counsel for the Applicant submits that they are willing to pay the entire amount within sixty days and also seeks time to file rejoinder. Ld. Counsel for the Respondent submits that the Successful Resolution Applicants were supposed to infuse Rs.72 Crores into the Company, but not infused yet. Ld. Counsel for the Respondent submits that she has filed objections *vide* Dy. dt.09.11.2022. The same is taken on record.
4. The Successful Resolution Applicant is directed to deposit a sum of Rs.30 Crores, within three weeks' time to show its bona fides.
5. List the case on **08.12.2022**.

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**IA No.320 of 2020:**

1. This application has been filed by the Resolution Professional u/s 60(5) of the Code r/w Rule 11 of NCLT Rules, 2016 *inter alia* seeking for reversing the amount of Rs.2,93,98,450/- paid to R-7 to the account of the Corporate Debtor.
2. Heard Ms.Sanjana M., Ld. Counsel for the RP, Shri Kanekal Chandrashekhar, learned RP and Shri Akshay J. Simha, learned Counsel for R-1 to 5 & 7.
3. Pursuant to order dated 10.08.2022, Ld. Counsel for R-6 has not filed written submissions and is accordingly directed to file the same within two weeks.
4. List the case on **08.12.2022**.

**IA No.336 of 2022:**

1. This application has been filed by the Resolution Professional seeking for Liquidation of the Corporate Debtor and appointment of Liquidator.
2. Heard Ms.Sanjana M., Ld. Counsel for the RP, Shri Kanekal Chandrashekhar, learned RP and Shri Akshay J. Simha, learned Counsel for R-1 to 5 & 7.
3. Pursuant to order dated 11.10.2022, reply is filed by the Respondent and rejoinder thereto is also filed by the Applicant on 09.11.2022. The same are taken on record.
4. The Resolution Applicant is directed to maintain status quo till the next date of hearing.
5. List the case on **08.12.2022**.

—sd—

**MANOJ KUMAR DUBEY**  
**MEMBER (TECHNICAL)**

Krishna

—sd—

**KISHORE VEMULAPALLI**  
**MEMBER (JUDICIAL)**