

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **07.05.2024** THROUGH PHYSICAL HEARING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Baobab Brodband Ltd
Vs
Gemini Communication Ltd

MAIN PETITION NUMBER : CP/699/IB/2017

(IA/MA) APPLICATION NUMBERS

MA/127/2019; MA/1181/2019

S.NO.	NAME (IN CAPITAL)	DESIGNATION REPRESENTATION BY WHOM	SIGNATURE
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1.	V. Sharath	Representative in MA/1181/2019 counsel for R1 is Representative in MA/127/2019 counsel for R2	V. S. S. L.
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2 CP/699/IB/2017
MA/127/2019; MA/1181/2019

ORDER

MA/127/2019; MA/1181/2019

Present: Ld. Counsel Shri. V Manivannan for the Applicant / Liquidator,
who is also present in person.

Ld. Counsel Shri. B Ramana Kumar for the Respondent No. 2
in MA/1181/2019 and for Respondent No. 1 in MA/127/2019.

Ld. Counsel Shri. V Sharathi for the Respondent No. 1 in
MA/1181/2019 and for Respondent No. 2 in MA/127/2019.

Arguments on the applications heard.

Ld. Counsel for the Respondent submits that the Company / Corporate Debtor has already been sold as a going concern after the liquidation. The Financial Creditors have also initiated the proceedings against the personal guarantor including the Respondents under Section 95 of IBC, 2016 where the amount claimed is more than Rs. 6.0 Crores.

Ld. Counsel submits that these applications have been filed by the erstwhile Liquidator during the CIRP of the Corporate Debtor. Even if these applications are allowed, the amount as claimed will be added in the claims against the Personal Guarantors / Respondents and no purpose will be served by continuing the applications.

Shri. M S Viswanathan, Liquidator in person submits that the amount be recovered would be distributed amongst the Financial Creditors as decided in the SCC meeting.

Orders Reserved.

Ld. Counsel for the parties are directed to file short synopsis not exceeding three pages giving the relevant dates, events, case laws if any with paras.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)