

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

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **29.04.2024** THROUGH PHYSICAL HEARING

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

IN THE MATTER OF : MOL Toyofuji Automotive Logistics India Pvt Ltd
Vs
Sical Logistics Ltd

MAIN PETITION NUMBER : IBA/73/2020

(IA/MA) APPLICATION NUMBERS

IA(IBC)/742(CHE)/2024; IA(IBC)/6(CHE)/2024; IA/450(CHE)/2023
IA/430(CHE)/2024; IA/128(CHE)/2022; IA/169(CHE)/2022
IA/170(CHE)/2022; IA/171(CHE)/2022; IA/172(CHE)/2022

IA -742/2024 - 1st Respondent. Adv Aishwarya S Nathan } For Pristine Malwa

IA -6/2024 - 1st / 2nd Respondent Adv Aishwarya S Nathan

IA -430/2024 - 1st Respondent Adv Parithea, Adv Kanta Srinivasan
3rd Respondent H. Arunath Iyer (through VC) for
(Renox Counsel)

Adv R. Ramasubramian Raja

IA. NO. 169/2022 Respondent 6th

J.B. NO. 171/2022 M. VAIDHIYANATHAN

IA NOS. 128, 169, 170, 171 and 172 of 2022 - Sharanya Vaidhiyanathan

For Respondents 1-4 in
all applications.

IA. No 450/2023

Applicant

For SATHANARAYANAN.







3 IBA/73/2020
IA(IBC)/742(CHE)2024; IA(IBC)/6(CHE)2024; IA/450(CHE)/2023
IA/430(CHE)/2024; IA/128(CHE)/2022; IA/169(CHE)/2022
IA/170(CHE)/2022; IA/171(CHE)/2022; IA/172(CHE)/2022

ORDER

IA(IBC)/742(CHE)2024:

Present: Mr. Umashankar, Ld. Counsel for Applicant.
Ms. Aishwarya S Ld. Counsel for R1 Successful Resolution Applicant.

IA(IBC)/742(CHE)2024 has been filed seeking permission to implead Sical Logistics Ltd as Respondent in IA(IBC)/6(CHE)2024.

Ld. Counsel for Respondent states that she has no objection.

Recording the above no objections, the application is allowed and Sical Logistics Ltd be impleaded as Respondent in IA/6/2024.

IA(IBC)/742(CHE)2024 **is disposed of.**

IA(IBC)/6(CHE)2024:

Present: Mr. Umashankar, Ld. Counsel for Applicant.
Ms. Aishwarya S Ld. Counsel for
R1/Successful Resolution Applicant.
Ms. Aishwarya, Ld. Counsel for the impleaded Respondent
i.e., Sical Logistics Ltd.

Ld. Counsel for the impleaded Respondent seeks and is granted time to file reply and serve copy on the Ld. Counsel for Applicant.

Rejoinder, if any, be filed within two weeks thereafter.

List the application for hearing on **20.06.2024.**

Amended memo of parties be filed.

IA/450(CHE)/2023:

Present: Mr. Badrinarayanan, Ld. Counsel for Applicant.
Mr. Abhrjith Mitra, Ld. Senior Counsel for Respondent.
None is present for R2 and R3.

Reply of R1 e-filed. Registry is directed to accept the hard copy.

Ld. Counsel for Applicant seeks and is granted time to file rejoinder.

It is reported that till date no reply has been filed by R2 and R3.

List the application for hearing on **20.06.2024.**

IA/430(CHE)/2024:

Present: Mr. Pradeep Joy, Ld. Counsel for Applicant.
Ld. Senior Counsel Mr. Srinivasan for R1/RBL Bank Ltd.
None for R2.
Ld. Senior Counsel Mr. Srinath Sridevan for R3/Bank of Baroda.

Heard.

This application has been filed to take on record the revised distribution matrix approved by the majority of erstwhile committee of creditors for distribution as per the approved resolution plan.

Vide order dated 20.12.2023, IA/250/2023 was disposed of with the following directions.

“The members of the erstwhile Committee of Creditors shall, within a period of one month from the date of the order, redraw the distribution matrix by taking into account the amount already disbursed, amount withheld and future receipts based on the following principles:

- a. The dissenting creditors should be paid the amount they would have received in accordance with sub section 1 of Section 53 of the Code in the event of liquidation, in compliance with the terms of Section 30(2) of the Act as mentioned in para 1.2.9.1 b of resolution plan and*
- b. The dissenting lenders will be paid in priority over assenting lenders as enunciated in Para C7 above (based on discussions put forth in Paras C1 to C6).”*

There was no such direction to file the said application.

We are informed that the above order has been challenged before the Hon'ble NCLAT but there is no stay on the operation of the order.

IA/430(CHE)/2024 being unnecessary **is dismissed.**

IA/128(CHE)/2022:
IA/169(CHE)/2022:
IA/170(CHE)/2022:
IA/171(CHE)/2022:
IA/172(CHE)/2022:

Present: Mr. Pradeep Joy, Ld. Counsel for Applicant/RP.

Ms. Sharanya Vaidyanathan, Ld. Counsel for R1 to R4 in
all the applications.

Mr. Gowrishankar, Ld. Counsel for R6 to R9 in IA/169(CHE)/2022
and IA/171(CHE)/2022.

On these applications, arguments have already been advanced. Parties have also filed their written submissions.

List all the applications for clarifications, if any, on **20.06.2024**.

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[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)

MS

-sd-

[SANJIV JAIN]
MEMBER (JUDICIAL)