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

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **15.02.2024** THROUGH PHYSICAL HEARING

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

IN THE MATTER OF : M/s. Thirupur Surya Hitech Appareal Pvt. Ltd.

MAIN PETITION NUMBER : CP/468/IB/2017

(IA/MA) APPLICATION NUMBERS

IA(IBC)/1366(CHE)2023, MA/585/2019, IA/668/IB/2020 IN MA/62/IB/2020 IN IA/69/IB/2017

S.NO.	NAME (IN CAPITAL)	DESIGNATION REPRESENTATION BY WHOM	SIGNATURE
1.	Ananda Cromathy for Applicant in I.A 1366/2023	Advocate	Ananda Cromathy
2	ROHAN RAJASEKARAN ASPIN CHRISTO ~~COUNSEL~~	Counsel for R1, 2, 3 DS in MA/585 & R1 & R2 in MA/668	
3.	B. RAMANA KUMAR GAJENDRAN RAVI	Counsel for Liquidator	
4)	G V RAVIKUMAR	Liquidator	

2) **IA(IBC)/1366(CHE)2023 in CP/468/IB/2017**
2) **MA/585/2019 in CP/468/IB/2017**
2) **IA/668/IB/2020 IN MA/62/IB/2010 IN IA/69/IB/2017 In CP/468/IB/2017**

ORDER

IA(IBC)/1366(CHE)2023

Ms. Ananda Gomathy, Ld. Counsel for the Applicant.

Shri. B. Ramana Kumar, Ld. Counsel for the Respondent/Liquidator.

Shri. G.V. Ravikumar, Liquidator in person.

Order dated 12.02.2024 records that on 09.10.2023, the Liquidator was directed to provide the details of the expenditure incurred by him. The Applicant was also directed to file the details about the properties sold.

Till date, compliance has not been made.

Though Ld. Counsel for the Applicant submits that the details have already been filed in November, 2023 but the same are not available.

A week's time is given to the parties to file the details.

MA/585/2019

Shri. B. Ramana Kumar, Ld. Counsel for the Applicant/Liquidator.

Shri. Rohan Rajasekaran, Ld. Counsel for the Respondents 1, 2, 3 & 5.

Shri. G.V. Ravikumar, Liquidator in person.

The Liquidator submits that two applications were filed i.e. MA/581/2019 & MA/585/2019 relating to two different companies, however, MA/581/2019 was disposed of in the year 2019 itself but this application, though on similar lines, is pending disposal.

The Liquidator further submits that one of the Respondents has preferred an appeal against the order passed in MA/581/2019 and it is pending before Hon'ble NCLAT. However, there is no stay on the order.

Written submissions already filed by the Applicant/Liquidator.

Ld. Counsel for the Respondent seeks and is granted two weeks time to file written submissions.

IA/668/IB/2020

Shri. B. Ramana Kumar, Ld. Counsel for the Applicant/Liquidator.

Shri. Rohan Rajasekaran, Ld. Counsel for the Respondents 1 & 2

Shri. G.V. Ravikumar, Liquidator in person.

Heard.

Ld Counsel Ms. Ananda Gomathy has given the brief background of this case stating that the Financial Creditors even before the assignment, had opted out of the liquidation process and for this reason, no SCC was formed. Ld. Counsel submits that the assignee sold the immovable properties and as per the provisions of the SARFAESI Act, even the assignee can purchase the property, put to auction. She submits that the Financial Creditors have no claims against the Corporate Debtor and are not even interested to pursue the applications under PUFE transactions. The issue which has been raised is mainly the liquidator fee/expenses and the matter is being dragged on one pretext or other. She further submits that all the dues of the employees, workmen have been settled by the purchaser except the PF dues.

The Liquidator per contra submits that till date the liquidator fee and expenses have not been paid. EPFO had filed a claim under IA/974/2019 which application has been allowed by the Tribunal and the Liquidator has admitted the claims. He submits that the payment against the claims has to be made out of the amount to be realized from the above applications.

Ld. Counsels for the parties are directed to file written synopsis giving the brief facts of the case not exceeding three pages.

List all the three applications on **14.03.2024 at 2.30 P.M. (Physical Hearing)**

Sd/-

VENKATARAMAN SUBRAMANIAM
MEMBER (TECHNICAL)

Sd/-

SANJIV JAIN
MEMBER (JUDICIAL)

vs