

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 30-04-2024 AT
10.30 A.M. THROUGH VIDEO CONFERENCING:**

**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

IN THE MATTER OF : Padmaadevi Sugars Ltd

PETITION NUMBER : CP/IBC/768/2018

APPLICATION NUMBER : a) IA/1025/IB/2024
b) IA(IBC)/423/2024 In IA(IBC)649/2020
c) IA(IBC)/829(CHE)/2024 IN
IA(IBC)/423/2024
d) IA(IBC)/831(CHE)/2024 IN
IA(IBC)/649/2020

ORDER

205)(a)IA/1025/IB/2024 IN CP/IBC/768/2018

Ld. Counsel Mr. S. Sathinarayanan for the Liquidator.

This IA has been filed to take on record the 12th Progress Report for the quarter ended 31.03.2024.

The report is taken on record subject to all just exceptions.

IA/1025/IB/2024 is accordingly disposed off.

205)(b)IA(IBC)/423/2024 In IA(IBC)649/2020 IN CP/IBC/768/2018

Ld. Sr. Counsel Mr.Sathish Parasaran for the Applicant. Ld. Counsel Mr. S. Sathiyarayanan for the Liquidator. Shri. Niranjan Kumar, AGM of IOB one of the Financial Creditor is present in person.

In this case the Applicant sought status quo and removal of the Respondent Liquidator Mr. C. Ramasubramaniam. On this the Counsel for the

Respondent stated that the creditors had already given consent to change the Liquidator and he will be filing an Application within 2 weeks.

The Counsel for the Respondent also brought to the notice certain outstanding payments for the liquidation as well as to the Liquidator. The Stakeholders Consultation Committee is directed to make good the outstanding payments stated above within 2 weeks.

In view of the above, the Application is posted for hearing on **11.06.2024**.

205)(c)IA(IBC)/829(CHE)2024 IN IA(IBC)/423/2024 IN CP/IBC/768/2018

Ld. Sr. Counsel Mr. Sathish Parasaran for the Applicant. Ld. Counsel Mr. S. Sathinarayanan for the Liquidator.

List the matter for hearing on **11.06.2024**.

205)(d)IA(IBC)/831(CHE)2024 IN IA(IBC)/649/2020 IN CP/IBC/768/2018

In this case the Applicant has sought stay of e-auction notice dated 27.03.2024 and setting aside the e-auction notice dated 27.03.2024 published by the 1st Respondent namely the Liquidator in respect of the assets of the Corporate Debtor and also restraining the 1st Respondent from issuing any auction notice in respect of the assets of the Corporate Debtor pending disposal of IA/423/2024.

The Counsel for the Respondent stated that the e-auction has been withdrawn and will not be proceeded with. **Therefore nothing survives in this Application and IA(IBC)/831(CHE)2024 is disposed off as infructuous.**

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

phk

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)