

**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 03-06-2024 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 : M/s The Jeypore Sugar Company Ltd

PETITION NUMBER : CP/1307/IB/2018

APPLICATION NUMBER : a) IA/393/IB/2020
b) IA/71(CHE)/2021 IN IA/819/IB/2020
IN IA/10/IB/2021
c) IA/194(CHE)/2021 IN IA/819/IB/2020
IN IA/10/IB/2021
d) Cont.P/2(CHE)/2021

ORDER

212.a. IA/393/IB/2020 IN CP/1307/IB/2018

Ld. Counsel Mr. J. Manivannan for the Applicant. Ld. Counsel Mr. Varun Srinivasan for all the Respondents.

In this case the Applicant sought to withdraw the first relief pertaining to share of CIRP expenses and the same is allowed to be withdrawn. Also prayer no.3 and no.4 is infructuous due to lapse of time. In respect of prayer no.2 pertaining to sharing independent forensic audit report submitted by independent expert before the Financial Creditor IDBI Bank Ltd and R2, the Counsel for the Respondent stated that the said report has been shared with other Financial Creditors and the audit has been conducted on behalf of consortium of Creditors. Counsel for Liquidator sought the report for the purpose of Liquidation process and therefore the Counsel for the Respondent is directed to ascertain from the creditors why the report cannot be shared with the Liquidator and file a memo within 2 weeks.

Contd ... 2

We are of the view that the Counsel for the Respondent must share the report with the Liquidator for the purpose of Liquidation proceedings and the Liquidator must be aware of the findings of the audit report.

Post the case for hearing on **27.06.2024**.

**212.b. IA/71(CHE)/2021 IN IA/819/IB/2020 IN IA/10/IB/2021 IN
CP/1307/IB/2018**

IA/819/IB/2020

Ld. Counsel Mr. J. Manivannan for the Respondent. None for the Applicant.

In this case in respect of IA/819/IB/2020 the prayer is to direct the Respondent to participate in the resolution process and also to restrain the Respondent from approving the Resolution Plan. As there is a fresh Section 230 process the prayer in this Application is infructuous and therefore **IA/819/IB/2020 is dismissed as infructuous.**

IA/71(CHE)/2021

In respect of this IA, the Applicant has filed a memo on 26.02.2024 stating that consequent to the fresh Section 230 process only prayer i and ii survives and other prayers iii and iv has become infructuous. Therefore only prayer i and ii is being considered for adjudication and the Respondents are directed to file reply within 2 weeks.

Rejoinder, if any, be filed within a week thereafter.

Post IA/71(CHE)/2021 for hearing on 27.06.2024.

**212.c. IA/194(CHE)/2021 IN IA/819/IB/2020 IN IA/10/IB/2021 IN
CP/1307/IB/2018**

IA/194(CHE)/2021

In respect of this IA, the Applicant has filed a memo on 26.02.2024 stating that consequent to the fresh Section 230 process only prayer i and ii survives and other prayers iii, iv, v and vi has become infructuous. Therefore only prayer i and ii is being considered for adjudication and the Respondents are directed to file reply within 2 weeks.

/3/

Rejoinder, if any, be filed within a week thereafter.

Post IA/194(CHE)/2021 for hearing on 27.06.2024.

212.d. Cont.P/2(CHE)/2021 IN CP/1307/IB/2018

In this case, the Applicant has sought to initiate contempt proceedings against R1 and R2 for disrupting the proceedings with mala fide intention and submission of fake demand draft. The Liquidator is directed to file a complaint with the police for taking appropriate action against the Respondents R1 and R2 for alleged fraud and forgery committed by R1 and R2. A compliance report be filed within 4 weeks.

Post the Petition for hearing on **27.06.2024**.

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)

phk