

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

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **06.02.2024** THROUGH VIDEO CONFERENCING

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

IN THE MATTER OF : Kamachi Industries Ltd

MAIN PETITION NUMBER : IBA/883/2019

(IA/MA) APPLICATION NUMBERS

IA(IBC)/384(CHE)2024; IA(IBC)/389(CHE)2024

ORDER

Ld. Sr. Counsel Shri. E. Om Prakash for the Applicant.

Ld. Sr. Counsel Shri. Jayesh B Dolia for the Successful Bidder.

Ld. Counsel Shri. T.K. Bhaskar for the Liquidator.

None for the Respondent No. 3 /NeSL.

Heard.

This application has been filed seeking cancellation of e-auction process of Respondent No.1 held on 31.01.2024 and to give directions to Respondent No. 2 not to proceed with e-auction process and not to declare the purported Successful Bidder / issue any letter of intent.

Ld. Counsel for the liquidator submits that letter of intent has already been issued and pursuant there to 25% amount has been deposited by the Successful Bidder.

Ld. Counsel submits that there was no technical glitch during the process of e-auction which can also be seen from the documents filed by the Applicant as well as the Respondent / Liquidator. Ld. Counsel submits that no reconfirmation button was pressed within a period of 5 minutes from the time the last bid was submitted and as per the process if no button is pressed within 5 minutes, the bid process gets closed.

Before proceeding further on this matter we would like to seek response from NeSL / Respondent No. 3.

List this application for appearance / response / hearing on **09.02.2024.**

No ground for interim stay.

Since IA(IBC)/384(CHE)2024 is listed for hearing today and IA(IBC)/389(CHE)2024 relates to urgent hearing, nothing is survived in the application and the same is **disposed of.**

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)