

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

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON 23.04.2024 THROUGH PHYSICAL HEARING

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

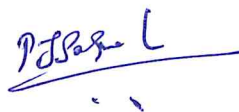
IN THE MATTER OF : State Bank of India
Vs
Kamachi Industries Ltd


MAIN PETITION NUMBER : IBA/883/2019


(IA/MA) APPLICATION NUMBERS


IA(IBC)/586(CHE)2024; IA(IBC)/503(CHE)2024; IA(IBC)/1708(CHE)/2023;
IA(IBC)/1732(CHE)/2023; IA(IBC)/420(CHE)2024; IA(IBC)/416(CHE)2024;
IA/348/CHE/2024


S.NO.	NAME (IN CAPITAL)	DESIGNATION REPRESENTATION BY WHOM	SIGNATURE
-------	-------------------	---------------------------------------	-----------

	MR. S.R. RAJAGOPAL FOR PJ SRI LAKSHMI	For Applicant in I.A 348/24 I.A 503/24	
--	--	--	---

	Mr. JAYESH B. DOLJA, FOR V.P. MOHAMMED MOIN & VARSHA	FOR RESPONDENT No. 2 IN IA NO 416 of 2024	
--	--	---	---

	M/s. Conscientia Law Associates Dr. V. Omprakash S. Jasar Arafath	NESL (R3) IBA 1883/2019 Applicant for (Scheme Proponent)	
--	---	---	---

	Ms. SAADU Anand Pandiyan for Koushik Narayanan	in S.N. NO. 416/2024.	
--	---	-----------------------	---

	Mr. T.K. Bhaskar for A.C. Sathyanarayana	For Liquidator	
--	---	----------------	---

	Spa Intolvency for Legals, etc. for M. Suresh Kumar	for Liquidator in 100800	 D.F.M
--	--	-----------------------------	--

G. Dinesh Kumar,
for B. Vijay,
Additional Govt. Pleader

for Applicant
in IA. 1708/2023
IA. 1732/2023

A. D. S.

1 IBA/883/2019

**IA(IBC)/586(CHE)2024; IA(IBC)/503(CHE)2024;
IA(IBC)/1708(CHE)/2023; IA(IBC)/1732(CHE)/2023;
IA(IBC)/420(CHE)2024; IA(IBC)/416(CHE)2024; IA/348/CHE/2024**

ORDER

IA(IBC)/586(CHE)2024

Present: Ld. Counsel Shri. A G Sathyanarayana for the Applicant.

This application has been filed appraising the status of the liquidation process. It is stated that pursuant to the e-auction, two parties participated in the bid. One of the bidder emerged as a Successful Bidder.

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

IA(IBC)/586(CHE)2024 is **disposed of**.

IA(IBC)/503(CHE)2024; IA(IBC)/420(CHE)2024; IA/348/CHE/2024

Present: Ld. Sr. Counsel Shri. S R Rajagopal for the Applicant /
Promoter Director.

Ld. Counsel Shri. T K Bhaskar along with Counsel Shri. A G Sathyanarayana for the Liquidator, who is also present in person.

This IA/348/2024 has been filed seeking the following reliefs.

- a) *To set aside the e-auction sale notice dated 27.12.2023 proposing the sale of Kamachi Industries Limited as a going concern.*
- b) *To set aside all consequential action pursuant to the e-auction sale notice dated 27.12.2023 proposing the sale of Kamachi Industries Limited as a going concern.*
- c) *To pass an order of injunction restraining the Respondent from proceeding with the sale of Kamachi Industries Limited as a going concern in terms of the e-auction sale notice dated 27.12.2023*

IA/420/2024 has been filed by the Liquidator seeking the following reliefs.

- a) *To pass an order confirming the Corporate Debtor Sale as a going concern as required under the law.*
- b) *To consider and pass an order confirming the Successful Bidder requirements as detailed in S. Nos. 4 to 58 of their Acquisition Plan dt. 29.01.2024.*
- c) *To pass an order directing the statutory authorities involved in management of Corporate Debtor to modify their records by entering the successful bidder's name or as proposed by them.*

IA/503/2024 has been filed by the suspended / promoter director seeking the following relief.

- a) *To implead the Applicant – Sardarmal Kothari as a party Respondent in I.A. No. 420 of 2024.*

Arguments on the applications IA/348/2024 and IA/503/2024 heard.

Ld. Counsel for the parties are directed to file written synopsis within ten days from today giving the gist of the case, dates and events and relevant case laws.

List the applications for hearing on **06.05.2024**.

IA(IBC)/1708(CHE)/2023; IA(IBC)/1732(CHE)/2023

Present: Ld. Counsel Shri. G Dinesh Kumar for the Applicant.

Ld. Counsel Shri. A G Sathyanarayana for the Liquidator, who is also present in person.

Ld. Counsel Shri. A G Sathyanarayana submits that the Liquidator is reconciling the claims submitted by the Applicant. He seeks and is granted ten days time to response.

List the applications for hearing on **06.05.2024**.

IA(IBC)/416(CHE)2024

Present: Ld. Sr Counsel Shri. Aravindh Pandian assisted by Ld. Counsel Shri. Kaushik Narayanan for the Applicant.

Ld. Counsel Shri. T K Bhaskar along with Counsel Shri. A G Sathyanarayana for the Liquidator, who is also present in person.

Ld. Sr Counsel Shri. Jayesh B Dolia for the auction purchaser.

Ld. Counsel for the Applicant seeks and is granted a weeks time to file Rejoinder and serve copy on the Counsel for the Respondent.

List the application for hearing on **06.05.2024**.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)