

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

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **26.04.2024** THROUGH VIDEO CONFERENCE

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

IN THE MATTER OF : IDBI Bank Ltd
Vs
Auromatrix Hotels Pvt Ltd

MAIN PETITION NUMBER : IBA/726/2020
(IA/MA) APPLICATION NUMBERS

IA/1557(CHE)/2022

ORDER

Present: None for the RP.

Ld. Senior Counsel Mr. SrinathSridevan for Successful
Resolution Applicant.

Matter is listed for clarification.

RP / Resolution Applicant is directed to file and explain;

- (i) The details of the Performance Guarantee issued by the Resolution Applicant and its validity.
- (ii) The details of the Performance Guarantee issued by a third party viz. S. Gnanathiraviam for a sum of Rs.5 Crore. (*prospective purchase of the KK Resort*)
- (iii) After the approval of the Resolution Plan, the dues of the Corporate Debtor will be extinguished. The Resolution Applicant may clarify as to how the Loan of EARC be assigned to Phoenix ARC post approval of the Resolution Plan.
- (iv) It is stated that the entire amount will be paid within 30 days from the Effective Date, however in the terms of the Plan and Implementation Schedule, the term is upto 3 months from the date of receipt of the last Tranche.

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List the application for clarifications / hearing on **03.05.2024**.

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**[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)**

MS

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**[SANJIV JAIN]
MEMBER (JUDICIAL)**