

**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 16-04-2024 AT 10.30 A.M. THROUGH PHYSICAL HEARING:

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

IN THE MATTER OF : M/s. AMRL Hitech City Ltd

PETITION NUMBER : CP(IB)/78(CHE)2023

APPLICATION NUMBER : a) IA/1849/IBC/2023
b) IA/1848/IBC/2023
c) IA/IB/397/2024 In IA/IBC/1849/2023
d) IA/IB/398/2024 In IA/IBC/1848/2023

For Applicants
IA 1849
IA 1848

— Anand Senior Counsel Om Daksh
leading Adv. Anant Murthia
Adv. Poojima Devi
Adv. Rishi Narayan
Adv. Singe

Singe

Applicant in IA/397/2024
Applicant in IA/398/2024
R2 in IA/1849/2023
R2 in IA/1848/2023

K. Gaurav Kumar
K.G.K.

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1)(a) IA/1849/IBC/2023 in CP(IB)/78(CHE)/2023

1)(b) IA/1848/IBC/2023 in CP(IB)/78(CHE)/2023

1)(c) IA/IB/397/2024 In IA/IBC/1849/2023 in CP(IB)/78(CHE)/2023

1)(d) IA/IB/398/2024 In IA/IBC/1848/2023 in CP(IB)/78(CHE)/2023

ORDER

Ld. Counsel Amit Singh Chauhan for the RP. Mr. Mukul Kumar, Ld. RP is present in person. Ld. Sr. Counsel Mr. E. Om Prakash for the Applicant in IA/1848/IBC/2023 and IA/1849/IBC/2023.

In this case, Mr. K.Gaurav Kumar has been added as Respondent 2 who was erstwhile IRP of M/s. AMRL Hitech City Ltd.

Mr. K.Gaurav Kumar present in person stated that he has discharged his responsibility as IRP during his tenure and now that new RP has been appointed, the relief if any by the Applicant, has to be dealt by the new RP and he has no role to play in the matter. Further he stated that there are no specific reliefs sought against the erstwhile IRP. The Counsel for the Applicant stated that the decision relating to the reconstitution of Committee of Creditors and their exclusion from the Committee of Creditors has been done by the erstwhile IRP and therefore they have been made the necessary party in this case.

We are of the view that the institution of IRP is an office which discharges responsibilities for the purposes of CIRP and there is no personal liability of any IRP with regard to the decisions taken by them during their tenure. Further we have new RP in position and he will be in a position to handle all the decisions taken during the CIRP process and therefore we do not find any reason to continue the R2 as necessary party in this case. Therefore R2 need not appear or provide any response / reply and he will be treated as a proforma party in future.

It has come to our notice that Mr. K. Gaurav Kumar, erstwhile IRP has filed two applications IA/IB/397/2024 and IA/IB/398/2024 seeking modification and removal of his name from the cause title in IA/1848/IBC/2023 and IA/1849/IBC/2023.

Shri.K.Gaurav Kumar, erstwhile IRP stated that since he has been granted relief in IA/1848/IBC/2023 and IA/1849/IBC/2023 as Proforma party, nothing survives in IA/IB/397/2024 and IA/IB/398/2024 and he stated that he is withdrawing IA/IB/397/2024 and IA/IB/398/2024 and **therefore IA/IB/397/2024 and IA/IB/398/2024 are disposed off as withdrawn.**

IA/1848/IBC/2023 and IA/1849/IBC/2023

Arguments Heard.

In this case, the major relief pertains to the issue of admitting the claim of the Applicant and reversing the decision of classifying the Applicant as a related party of the Corporate Debtor vide email dated 22.09.2023. The Applicant also sought reclassification as non-related party, Financial Creditor of the Corporate Debtor and properly constitute Committee of Creditors.

During the arguments, it has been brought to the notice SREI Infrastructure Finance Ltd (SIFL) has undergone proceedings under the Banking Regulation Act, 1949 and RBI has appointed an administrator and referred the matter to NCLT, Kolkata. It is understood that SIFL has been handed over to the new management. Further the present case revolves around ascertaining the related party status of SREI Equipment Finance Ltd (SEFL). SEFL is subsidiary of SIFL and since SIFL has undergone change of management consequent to the intervention of RBI and NCLT, Kolkata order, there is a need to examine the related party status afresh by the RP.

RP is directed to examine the related party status of SEFL in the context of the above and submit a report within 2 weeks from the date of hearing. **The Counsel for the Applicant is also directed** to provide the necessary information in this regard by way of memo within a week with a copy being sent to the RP.

Interim order dated 23.11.2023 will continue till further orders.

List IA/1848/IBC/2023 and IA/1849/IBC/2023 for hearing on **02.05.2024.**

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

phk

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)