

NATIONAL COMPANY LAW TRIBUNAL  
SPECIAL BENCH – II  
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL  
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON  
07-03-2023 (TUESDAY) AT 10.30 A.M. THROUGH VIDEO CONFERENCING:

PRESENT : JUSTICE (RETD.)SMT. T. KRISHNA VALLI, HON'BLE MEMBER (JUDICIAL)  
SHRI. SAMEER KAKAR, HON'BLE MEMBER (TECHNICAL)

IN THE MATTER OF : M/s Hamsini Foundations Pvt Ltd

PETITION NUMBER : CP/1361/IB/2018

APPLICATION NUMBER: [201] a) IA/271/IB/2020  
b) IA/28(CHE)/2021  
c) IA/226/IB/2020  
d) IA/360/IB/2020  
e) IA/802/IB/2020  
f) IA/1187(CHE)/2020  
g) IA(IBC)/752/CHE/2022

COMMON ORDER

Ld. Counsel Mr.K.Moorthy appears on behalf of the Applicant in IA/271/IB/2020 and . IA/360/IB/2020 and on behalf of Respondent in IA/28(CHE)/2021, IA/226/IB/2020, IA/802/IB/2020 & IA/1187(CHE)/2020. Ld. Counsel Ms.G.Savitha appears on behalf of Applicant in IA/28(CHE)/2021 and IA/1187(CHE)/2020. Ld. Counsel Ms.Abitha Banu appears on behalf of Respondent No.1.

IA/271/IB/2020 has been filed seeking approval of the Resolution Plan.

Ld. Counsel Ms.Abhitha Banu appearing for one of the Financial Creditors states that she is opposing the plan. It is seen that the land owners have been made part of the COC, some of whom have voted directly and some have voted through their Authorised Representatives.

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IA/1187(CHE)/2020 has been filed by one of the land owners. Counsel appears on behalf of the Applicant states that his voting share was ultimately reduced before the plan was approved and they have voted against the Applicant. It is seen that the plan was approved by 67.373% majority of COC.

It is seen that, Hon'ble NCLAT has passed judgement in the matter of Namdeo Ramachandra Patil Vs. Vishal Ghisual Jain RP of CD (2022) ibclaws.in735, NCLAT. As per the ratio of the said decision, the land owners cannot be treated as Financial Creditors. As of now, it is not clear to us that whether the land owners were part of the COC and they have voted for or against the Plan.

RP is directed to file an additional affidavit in the Registry of this Tribunal giving the entire details of the composition of COC and its voting shares. Voting share of the land owners in COC or in case, they have voted through their Authorised Representative their share before the Authorised Representative.

RP is also directed to file updated position of Performance Guarantee deposited. The above directions are to be complied within a period of ten days from the date of this order.

List the matter on 27.03.2023 on 11.30 hrs for further hearing.

 SD

**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

ss

 SD

**Justice (Retd.) T.KRISHNA VALLI**  
**MEMBER (JUDICIAL)**