

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI
BENCH, CHENNAI NATIONAL COMPANY LAW TRIBUNAL, HELD ON
19-09-2022 AT 10.30 A.M. THROUGH VIDEO CONFERENCING:

PRESENT HON'BLE Dr.DEEPTI MUKESH, MEMBER(JUDICIAL)
SHRI. SAMEER KAKAR, MEMBER (TECHNICAL)

IN THE MATTER OF : M/s.Bhatia Coke & Energy Ltd

PETITION NUMBER : IBA/307/2019

APPLICATION NUMBER: [201] a) IA/69(CHE)/2021 IN MA/861/2020
b) IA(IBC)/135/CHE/2022
IN IA(IBC)/69/CHE/2021
c) IA(IBC)/136/CHE/2022
IN IA(IBC)/69/CHE/2021
d) IA/178(CHE)/2021
e) IA(IBC)/133/CHE/2022
f) IA(IBC)/134/CHE/2022
g) IA(IBC)/948(CHE)2022
in IA(IBC)/830(CHE)2022
h) IA(IBC)/830/CHE/2022

ORDER

201)(a)IA/69(CHE)/2021 IN MA/861/2020 IN IBA/307/2019

201)(b)IA(IBC)/135/CHE/2022 IN IA(IBC)/69/CHE/2021 IN IBA/307/2019

201)(c)IA(IBC)/136/CHE/2022 IN IA(IBC)/69/CHE/2021 IN IBA/307/2019

Ld. Counsel Mr. Avinash Krishnan Ravi for RP says that there is change of RP and also there is change of Counsel for RP in the matter and time may be granted to take appropriate steps with respect to pursuing or amending applications.

List the matter on **03.11.2022** for hearing.

201)(d)IA/178(CHE)/2021 IN IBA/307/2019

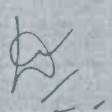
Ld. RP Mr. S. Dehaleesan requests time to appoint new Counsel.

List the matter on **03.11.2022** for hearing.

201)(e)IA(IBC)/133/CHE/2022 IN IBA/307/2019

Counsel for the Applicant is represented by Ld. Counsel Mr. S.P. Vijayaraghavan. Ld. Counsel Mr. Avinash Krishnan Ravi is present for RP.

IA(IBC)/133/CHE/2022 is filed by one of the claimant seeking direction against the RP with respect to his claim and treatment given to the claimant in the Resolution plan. This Application was filed prior to approval of Resolution plan by this Adjudicating Authority. Ld. Counsel Mr. Avinash Krishnan Ravi along with RP who is present in person admits that the Resolution plan is approved by the Adjudicating Authority vide order dated 20.06.2022 and all the creditors are treated as per the Resolution plan. Let details about the claim of the present Applicant and their entitlement in the plan be given to the Applicant by the RP within one week from today.



With the above directions, IA(IBC)/133/CHE/2022 stands satisfied and disposed of.

201)(f) IA(IBC)/134/CHE/2022 IN IBA/307/2019

Counsel for the Applicant is represented by Ld. Counsel Mr. S.P. Vijayaraghavan. Ld. Counsel Mr. Avinash Krishnan Ravi is present for RP.

This is an application filed by the claimant with the following prayer:

In lieu of what has been stated herein above and in lieu of the facts and circumstances of the present case, it is most respectfully prayed that the Hon'ble Tribunal may be pleased pass an Order of STAY of the proceedings relating to consideration and approval of the Resolution Plan submitted by the Resolution Professional Respondent pending determination of my Company's Application filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, in IBA/307/2019 and thus render justice.

In view of the Resolution plan approved by the Adjudicating Authority vide order dated 20.06.2022, the prayer sought in this Application has become infructuous. Therefore the application IA(IBC)/134/CHE/2022 is disposed of.

**201)(g) IA(IBC)/948(CHE)/2022 IN IA(IBC)/830(CHE)/2022
IN IBA/307/2019**

Counsel for the Ex-management is represented by Ld. Counsel Mr. Karthik Seshadri. Ld. Counsel Mr. Avinash Krishnan Ravi appears for RP. Ld. Counsel for CoC Mr. Suresh Dhawan is present. Ld. Counsel for SRA is represented by Ld. Counsel Mr. S. Ravi.

Section 60(2) of IBC, 2016 read with Rule 11 & 34 of NCLT Rules, 2016



seeking to implead the Applicant as proposed Respondent No.9 in IA(IBC)/830/2022. Ld. Counsel Mr. Karthik Seshadri states that IA(IBC)/830(CHE)/2022 is an application filed by the Successful Resolution Applicant seeking extension of time for implementation of Resolution Plan approved by the Adjudicating Authority. He further states that in view of the provisions of Section 31 of the code if the plan is not implemented by Successful Resolution Applicant as per the time line mentioned, this Adjudicating Authority does not have any power to grant any indulgence to any of the parties and the only option is that Corporate Debtor has to be sent to Liquidation.

In IA(IBC)/830(CHE)/2022 detailed orders have been passed by the predecessor Bench giving directions to the Successful Resolution Applicant, RP and CoC to take ahead the process of resolution by implementing the directions and filing compliance affidavit. Today Ld. Counsel for the SRA, Ld. Counsel for the RP and Ld. Counsel for the CoC states that compliance affidavits have been filed by respective parties as directed in the order dated 09.09.2022 and the order stands complied and steps are taken further to implement directions. Neither e-copies nor physical copies of the same has come on record. **Ld. Counsels and Registry are directed to bring on record the e-copy and physical copy of the documents filed within 3 days.**

Once the Resolution Plan is approved the ex-management does not have any locus in interfering with the process and implementation of the plan. If at all the ex-management is aggrieved they may take appropriate steps to consider the order passed by the Bench but no impleadment can be entertained in the Application filed seeking extension of time to implement the Resolution Plan. Hence, we do not find any reason to allow this application.

h

In view of the above, IA(IBC)/948(CHE)/2022 is rejected and disposed of accordingly.

201)(h)IA(IBC)/830/CHE/2022 IN IBA/307/2019

Ld. Counsel Mr. Avinash Krishnan Ravi appears for RP. Ld. Counsel for CoC Mr. Suresh Dhawan is present. Ld. Counsel for the SRA Mr. S. Ravi is present.

Ld. Counsels for SRA, RP & CoC state that compliances are made and affidavits to that effect are filed. Since, affidavits of any of the parties have not come on record, list this matter for further consideration at top of the list on 22.09.2022 for hearing. In the meantime Ld. Counsels and Registry are directed to bring the compliance affidavits on record.

List on 22.09.2022 for hearing.

-Sd-

SAMEER KAKAR
Member (Technical)

phk

-Sd-

Dr.DEEPTI MUKESH
Member (Judicial)