

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 29-04-2024 AT
10.30 A.M. THROUGH VIDEO CONFERENCING:

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

IN THE MATTER OF : M/s. Apollo Polyvinyl Pvt Ltd

PETITION NUMBER : CP(IB)/226/2022

APPLICATION NUMBER : a) IA(IBC)/861(CHE)/2024
b) IA(IB)(PLAN)/1/2024

ORDER

201.a. IA(IBC)/861(CHE)/2024 IN CP(IB)/226/2022

Ld. Counsel Mr. Taran Kumar for the Applicant. Ld. Counsel Mr. Pranava Charan for the RP. Ld. Counsel Mr. S. Sathyanarayanan for the SRA. Ld. RP is present in person.

In this case the Applicant has entered in to an arrangement with the SRA for the continuation of the lease. Endorsement to that effect was also made in the application and therefore nothing survives in this Application.

The Counsel for the Applicant also stated that he is withdrawing the Application.

In view of the above, **IA(IBC)/861(CHE)/2024 is dismissed as withdrawn.**

201.b. IA(IB)(PLAN)/1/2024 IN CP(IB)/226/2022

Ld. Counsel Mr. Pranava Charan for the Applicant / RP. Ld. Counsel Mr. S. Sathyanarayanan for the SRA. Ld. RP is present in person.

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On verification of the clarification memo filed vide SR. No.2044 dated 25.04.2024 it is seen that IA/2022/2023 and IA/2110/2023 are pending and posted on 20.06.2024.

The above applications are to be heard on priority, as it relates to plan and rejection of claim.

IA/2022/2023 is related to dispute in voting shares between the two members of the Committee of Creditors. In this case, RP is directed to obtain an affidavit from the Committee of Creditors who are disputing the voting share stating that they have no objection to the plan being approved and also stating that no hindrance shall be caused to the implementation of the Resolution Plan, if approved. **We direct the Committee of Creditors** to arrive at an amicable way out for resolving the voting share issue amongst themselves within a week and submit a memo to that effect as to continuation of the said IA on or before 06.05.2024.

IA/2110/2023 is against claim rejection and the same is posted on 20.06.2024. **As the pleadings are complete in IA/2110/2023, the same may be posted for early hearing on 09.05.2024 for final hearing.**

It is also seen that IA(IBC)/517(CHE)/2024 is filed under Section 66 of IBC, 2016 and IA(IBC)/170(CHE)/2024 under Section 45 read with Sections 46 and 60 of IBC, 2016. As per the clarification memo dated 25.04.2024, it is observed that the RP is not willing and will not be in a position to continue the proceedings as he shall become Functus Officio post approval of the Resolution Plan. **It is orally undertaken by the RP that he shall file an Affidavit** to that effect signed by one of the CoC member that those applications shall be continued by CoC member. **The RP is directed** to file the said affidavit before the next date of hearing.

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**List IA(IB)(PLAN)/1/2024 along with IA/2110/2023 and IA/2022/2023
for hearing on 09.05.2024.**

-Sd-

**RAVICHANDRAN RAMASAMY
Member (Technical)**

phk

-Sd-

**JYOTI KUMAR TRIPATHI
Member (Judicial)**