

Sub: Intimation of NCLT order.

On the above subject, in continuation to the intimation dated 21.10.2019 to the Stock Exchanges by the Company, it is hereby informed as under:

In the matter of M/s Kohinoor India Pvt. Ltd. vs. Container Corporation of India Ltd., the Company moved an application in hon'ble National Company Law Tribunal (NCLT) for inter-alia permitting it to tender un-conditionally a sum of Rs.6,68,933/- to the operational creditor along with expenses incurred by IRP with a prayer for recall of the order dated 15.10.2019 of hon'ble NCLT.

On this matter, the hon'ble NCLT, Court V in its order dated 24.10.2019 has decided that "Till the next date of hearing status quo as it exists today be maintained."

A copy of the above order dated 24.10.2019 of hon'ble NCLT is enclosed.

This is for your kind information and record.

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-324
IB-631/ND/2018

IN THE MATTER OF:

Kohinoor India Pvt. Ltd.

Vs.

Container Corporation of India Ltd.

....Applicant

....Respondent

SECTION

Under Section 9 of IBC, 2016

Order delivered on 24.10.2019

CORAM:

JUSTICE SHRI R.D. KHARE (Retd.)

HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA,

HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

For the Respondent

:

: Sh. Atmaram Nadkarni, ASG. Adv. Siddarth Agarwal, Adv. Lalit Mohini Bhat

ORDER

An application has been moved on behalf of CD/Respondent for permitting them to tender a sum of Rs. 6,68,933/- to the Official Liquidator/Petitioner along with expenses incurred by IRP and with a further prayer for recalling the order dated 15.10.2019. Ld. Counsel for the respondent has presented three bank drafts (First bearing no. 146145 of Rs. 2,00,000/-, Second bearing no. 146146 of Rs. 6,68,933/- & Third bearing no. 146147 of Rs. 1328/- all dated 23.10.2019 in favour of Kohinoor India (P) Ltd. Drawn on YES BANK) to show his bonafide and states that the same are to be paid to the petitioner and in view of the same the entire amount due would stands paid. The said bank drafts has been returned back to the Learned Counsel for the respondent to be handed over to the Petitioner or otherwise on the next date of hearing.

Ld. Counsel for the respondent has placed reliance on para 82 of the judgment of the Hon'ble Apex Court reported in 2019 (4) SCC 17 in the matter of Swiss Ribbons Private Limited & Anr. Vs. Union of India & Ors., in support of his contention that this Tribunal has inherent powers to entertain this application.

The present matter is taken up on mentioning on behalf of the Respondent who states that counsel for the other side was duly informed but he is not present even on the revised call of the case. Issue notice to the Petitioner vide all modes through the process of the Bench. Dasti. Returnable on an early date. Be listed on 08.11.2019. Till the next date of hearing status quo as it exits today be maintained.


(SUMITA PURKAYASTHA)
MEMBER (T)


(JUSTICE SHRI R.D. KHARE)
MEMBER (J)