
(2022) 10 NCLT CK 0042

In the National Company Law Tribunal

Case No : IA Nos.357 Of 2021, 83, 85 Of 2022 In CP (IB) No.85/ALD/2020

Axis Bank Ltd

APPELLANT

Vs

Lanco Mandakini Hydro Energy Pvt Ltd

RESPONDENT

Date of Decision : 18-10-2022

Acts Referred:

Insolvency and Bankruptcy Code, 2016 — Section 60(5)

Citation : (2022) 10 NCLT CK 0042

Hon'ble Judges : Harnam Singh Thakur, Member (J); Subrata Kumar Dash, Member (T)

Bench : Division Bench

Advocate : Avinash Pandey, Ramesh Pandey, Amit Jhanji, Ekakshra Mandhar, Yash Tandon

Final Decision : Disposed Of

Judgement

MA No.11/2021

This application has been filed by the staff of the Corporate Debtor u/s 60(5) of the I & B Code, 2016 seeking the direction of this Tribunal against the respondent to release the entire salary dues of the applicants from March, 2021 till date along with withheld payment for the period of September, 2020 and February, 2021 and direct the respondent to deposit the PF and TDS dues along with applicable interest and penalties.

Subsequently, a supplementary affidavit was filed by the applicant praying for direction to the Resolution Professional that the salaries and benefits of the employees be not adversely affected in terms of 21st CoC meeting dated 13th July, 2021.

During the course of hearing it is stated by the learned counsel for the applicant that they have received two emails dated 25th February, 2022 and 21st September, 2022 respectively acceding to all the demands made by the employees in the present application. In view of the same, she has stated that

this application can be disposed of in terms of statement of the RP that they will abide by the terms of the employees.

In these circumstances, accordingly MA No.11/2021 stands disposed of.

IA No.357/2021

This application has been filed U/s 60(5) of the I & B Code, 2016 by the RP for enforcement of the terms and conditions approved in the 21st CoC meeting.

As this matter has already been settled, accordingly, this IA No.357/2021 is now rendered infructuous and disposed of.

IA No.83/2022

Heard the learned counsel on this present application for approval of the Resolution Plan.

The Registry of Allahabad Bench is directed to send the second copy of all these applications alongwith all submissions made in this IA and other IAs related to the Resolution Plan.

Order Reserved.

IA No.85/2022

This is an application filed U/s 60(5) of the I & B Code, 2016 by the RP seeking direction of this Tribunal for extension of environmental clearance from the Ministry of Environment.

Heard the learned counsel for the applicant.

Order reserved.