

(2021) 07 NCLT CK 0020

In the National Company Law Tribunal

Case No : IA 389 of 2019 IA 706 of 2019 IA 788 of 2019 IA 509 of 2020 IA 302 of 2020 WITH IA 177 of 2020 WITH IA/132(AHM)2021 WITH IA/433(AHM)2021

Bank of India

APPELLANT

Vs

Diamond Power Infrastructure Ltd

RESPONDENT

Date of Decision : 13-07-2021

Acts Referred:

Citation : (2021) 07 NCLT CK 0020

Hon'ble Judges : Madan B. Gosavi, Member(J); Virendra Kumar Gupta, Member (T)

Bench : Division Bench

Final Decision : Disposed Of

Judgement

1. Resolution Professional Prashant Jain appeared. Learned Counsel Mr. Kunal Vaishnav appeared. Learned Counsel Mr. Massom Shah appeared.

Learned Counsel Mr Siddarth Kant appeared. Learned Counsel Mr. Yuvraj Thakore appeared.

2. IA 389 Of 2019 is filed by Resolution Professional. Learned Counsel Mr. Masoom Shah appeared for Resolution Professional. Learned Counsel

Mr. Kunal Vaishnav appeared for Suspended Management. We direct Respondent to file reply within 7 days by giving copy to Resolution

Professional. We direct parties to upload their respective pleadings I documents on E-Portal within Seven (7) days, if already not uploaded.

3. IA 706 of 2019 is filed by Resolution Professional for passing order of liquidation. Learned Counsel for Resolution Professional brought to our

notice that order of Hon'ble NCLAT in Company Appeal 1029 of 2020 wherein Hon'ble NCLAT held that CoC meeting in which resolution of

liquidation is passed is invalid and void. Since IA 706 of 2019 is based on that resolution, stands disposed of being not maintainable.

4. IA 788 of 2019, IA 509 of 2020, IA 177 of 2020 and IA 132 of 2021 are filed by prospective resolution who are desirous to submit their plan

Learned Counsel for Resolution Professional. He submitted that 14th CoC meeting is going on and CoC may take decision to publish the fresh EOI.

We make it clear that all these Applicants to approach CoC with their offer and CoC may consider their offer as per rules. In view of this, IA 788 of

2019, IA 509 of 2020, IA 177 of 2020 and IA 132 of 2021 stand disposed of.

5. IA 302 of 2020 is filed by Gujarat Energy directing Resolution Professional to consider claim. We heard Learned Counsel for the Resolution

Professional. He submitted that new Resolution Professional has been appointed and he may look revise claim afresh. We recorded his statement. In

view of this, IA 302 of 2020 stands disposed of with liberty to approach new Resolution Professional for revised claim

6. IA 433 of 2021 is filed for challenging the order of liquidation. However, we have disposed of IA 706 of 2019, IA 433 of 2021 became infructuous

and stands disposed of.

7. IA 389 to appear for further consideration on 31.08.2021