

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 128
(IB)-190(PB)/2017

IN THE MATTER OF:

Union Bank of India Applicant/petitioner
v.
Era Infra Engineering Limited Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)

Order delivered on 08.11.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP	Mr. Krishnendu Datta, Mr. Hitesh Kumar, Ms. Mehak Khurana & Mr. Rahul Gupta, Advs.
For the ICICI Bank	Mr. Abu John Mathew, Adv.
For CA-1986(PB)/2019	Ms. Veronica, Adv.
For CA-1063(PB)/2018	Ms. Manisha Chaudhary & Mr. Mansumyer Singh, Advs.
For the Respondent	Mr. Anshuman Gupta & Mr. Nitin Pandey, Advs. Mr. Wishvesh Ranjan & Mr. Apoorv Agarwal, Advs. for R-1 to R-9
For the SREI	Mr. Arijit Mazumdar, Adv.

ORDER

CA-1986(PB)/2019

This is an application filed under Section 60(5) by Steel Authority of India with a prayer for modification of the order dated 08.05.2018 to enable the Arbitral Tribunal to proceed to adjudicate the claim and counter claim of the respondent company and the applicant.

2. It is appropriate to mention that on 08.05.2018 the petition was admitted and moratorium was imposed. However, on behalf of Resolution Professional it has been submitted that the order passed



on 07.12.2018 in this matter in CA-1224(PB)/2018 we have placed reliance on the judgment dated 03.08.2018 rendered by the Hon'ble National Company Law Appellate Tribunal in Company Appeal (AT) (Insolvency) No. 285 of 2018 stipulating that both the claim and counter claim of the parties were to be heard together by the Arbitral Tribunal. Ld. Counsel for the RP further states that on determination if it is found that the corporate debtor is liable to pay any amount then no proceeding for recovery be initiated during the period of moratorium.

3. In view of the statement made by the Ld. Counsel for the RP the application is disposed of and we request the Learned Arbitral Tribunal to proceed in accordance with the aforesaid statement by adjudicating both the claim and the counter claim. However, no recovery be effected from the corporate debtor during the moratorium.

4. Application stands disposed of.

CA-2184(PB)/2019, CA-2185(PB)/2019, CA-2186(PB)/2019 & CA-2187(PB)/2019

Notice of the application to the non applicant-respondent for 21.11.2019.

Process dasti.

List for further consideration on 21.11.2019.

CA-1063(PB)/2019

On the last date of hearing Mr. V. Rao, Law Officer has put in appearance and he was directed to file reply with a copy in advance to the counsel opposite. However, no reply is on record nor anyone is present on behalf of ROC. Accordingly, we direct the ROC to appear in person on the next date of hearing to assist the Court as to whether



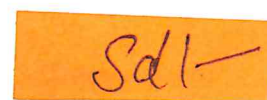
the suspended directors were qualified on the relevant date or they were disqualified. The ROC is also required to explain the effect of stay order passed by the Hon'ble High Court. A copy of this order shall be served on the ROC and the same shall also be sent by the Court officer.

List for further consideration on 13.11.2019.


CA-1983(PB)/2019

No rejoinder has been filed by the counsel for the applicant.

List for further consideration on 13.11.2019.



(M.M.KUMAR)
PRESIDENT



(S. K. MOHAPATRA)
MEMBER (TECHNICAL)