

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI NATIONAL COMPANY LAW TRIBUNAL, HELD ON 29-04-2021 AT 10.35 A.M THROUGH VIDEO CONFERENCING:

PRESENT: SMT. R. SUCHARITHA, MEMBER (JUDICIAL)
SHRI B. ANIL KUMAR, MEMBER (TECHNICAL)

APPLICATION NUMBER : IA/278(CHE)/2021
IN
PETITION NUMBER : CP/666/IB/2017
NAME OF THE PETITIONER : B Rajesh
NAME OF THE RESPONDENTS : N Sivachalam (Liquidator)
Everon Castings Pvt Ltd & 4 Others
UNDER SECTION : Sec 60(5) of IBC, 2016 r/w Rule 13 of NCLT Rules

(9)

[IA/278(CHE)/2021 IN CP/666/IB/2017]

ORDER

Ld. Company Secretary Mr. A.S. Sathish Kumar for the Applicant is present. R1 is represented by Ld. Counsel Mr. Arvind Rajagopal. R2 is represented by Ld. Counsel Mr. R. Vidhya Shankar. R3 (State Bank of India) is represented by the Bank Officer Ms. Priyadarshini. There is no representation for R4 and R5.

This application is filed by the erstwhile Board of Directors stating that the 2nd Respondent has been the successful bidder and the auction sale has been registered before the Office of the Sub-Registrar who is the 5th Respondent herein. This application is filed seeking final relief to cancel the sale registered before the 5th Respondent who is the Sub-Registrar and status quo to be maintained.

The Applicant states he has no grievance in respect of the auction amount. The only grievance the Applicant has is in the manner in which the auction took place and the Applicant further states that there are apparently violation of the regulations. However, the Applicant could not satisfy us on exact violation under provisions of IBC and Regulations. The Applicant states that let the Liquidator satisfy this Adjudicating Authority regarding the procedure followed in the auction sale. No interim order is granted.

The Respondents shall file their counter.

List this matter on **22.06.2021** for hearing and disposal.

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(ANIL KUMAR B)
MEMBER (TECHNICAL)

-sd-

(R. SUCHARITHA)
MEMBER (JUDICIAL)

vs