

DIVISION BENCH S-2

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

IA/564(KB)2021
In
C.P. (IB)/440(KB)2018

**Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.
2. Hon'ble Member(T), Shri Harish Chander Suri**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 06th July, 2021, 10:30
A.M**

Name of the Company	HUVEPHARMA SEA [PUNE] PRIVATE LIMITED Vs. AMRIT FEEDS LIMITED		
Under Section	Sec 60(5)		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Appearances (via video conference)

For the applicant

Mr. K. Thaker, Advocate

Ms. Sreenita Ghoshdastidar, Advocate

For Respondent no. 2 (Bank of India)

Ms. Anandita Das, Advocate

For Punjab National Bank (respondent no. 1)

Mr. Debasish Chakrabarti, Advocate

ORDER

Mr. K. Thaker, Ld. Counsel for the applicant/Liquidator present. Mr. Debasish Chakrabarti, Ld. Counsel for respondent no. 1(Punjab National Bank) present. Ms. Anandita Das, Ld. Counsel for respondent no. 2 (Bank of India) present.

IA/564(KB)2021

This is an application under Regulation 2 A of the Liquidation Process seeking emergency funding from the financial institution to run the liquidation process. It is Liquidator's case that the estimate liquidation cost is about Rupees 2 crore of which about Rs. 47 Lakh is for the security bill and another 12 Lakh is on account of other administrative expenses. Mr. Debasish Chakrabarti, Ld. Counsel appearing for respondent no. 1 (Punjab National Bank) and Ms. Anindita Das, Ld. Counsel representing Bank of India/R2 are present. Punjab National Bank has 51% stake and Bank of India has 21% stake. Mr. Debasish Chakrabarti submits that he has instruction to say that Punjab National Bank will be remitting the sum of about Rs. 4 Lakh within the next two days.

Ms. Anindita Das has no such instruction. She seeks time to file reply affidavit in the matter.

It is seen from the documents placed on record that the cost have been communicated on 13.04.2021 and no objection of any kind whatsoever has been raised by any of the Financial Creditor so far. While this may be a case that requires reply affidavits to be filed. We direct the financial institutions concern to fund the Liquidator's account to the extent of Rs. 1 crore within a period seven days from today. If there is any issue regarding the estimates furnished by the Liquidator, the same shall be communicated within the next two days. The Liquidator cannot be expected to bankroll the liquidation process from his own pocket and then await reimbursement from the Financial Creditors at their own wit and pleasure.

The respondents are hereby directed to file their reply affidavits in the matter within a period of ten days from today. Copies thereof shall be served both on the Liquidator and that Counsel on record for the Liquidator who have one week thereafter to file rejoinder in the matter. List this matter on **04.08.2021**. Liberty to mention is granted in case compliance of this order is not made. Registry is also directed to send a copy of today's order to the respondents.

(Harish Chander Suri)
Member (Technical)

(Rajasekhar V.K.)
Member (Judicial)

