

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 39
IA 389 of 2019
IA 706 of 2019
IA 788 of 2019
IA 509 of 2020
IA 302 of 2020
IA 177 of 2020
pIA/132(AHM)2021
IA/433(AHM)2021
in
CP(IB) 137 of 2018

Order under Section 7 IBC

IN THE MATTER OF:

Bank of India
V/s
Diamond Power Infrastructure Ltd

.....Applicant

.....Respondent

Order delivered on 13.07.2021

Coram:

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

PRESENTS:

For the Applicant :
For the IRP/RP :
For the Respondent :

ORDER

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.

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 / documents on E-Portal within **Seven (7) days**, if already not uploaded.

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.

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 to CoC. We heard 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.**


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.**

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.**

IA 389 to appear for further consideration on 31.08.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash


(MADAN B GOSAVI)
MEMBER (JUDICIAL)