



**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **14.11.2024** THROUGH VIDEO CONFERENCE

PRESENT: HON'BLE SHRI SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Lokesh Secfin Pvt Ltd

MAIN PETITION NUMBER : CP(IB)/31/CHE/2023

(IA/MA) APPLICATION NUMBERS

IA(DIS)/25(CHE)/2024

ORDER

Present: Mr. Gopinath, Ld. Counsel for Liquidator.

Vide separate order pronounced in Open Court, the application is allowed and the Company viz., Lokesh Secfin Pvt Ltd is dissolved. The Petition also stands disposed of.

File be consigned to records.

**-sd-
[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)**

MS

**-sd-
[SANJIV JAIN]
MEMBER (JUDICIAL)**



**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH – I, CHENNAI**

IA(DIS)/25(CHE)/2024 in CP(IB)/31(CHE)/2023

*(Filed under Section 54 read with Section 60(5) of the Insolvency and
Bankruptcy Code, 2016 and Regulation 14 of IBBI (Liquidation Process) 2016
and read with Rule 11 of the NCLT Rules, 2016*

In the matter of Lokesh Secfin Private Limited

Gopinath

Resolution Professional of
Lokesh Secfin Private Limited
Door No.6/13,
North Avenue, Kesavaperumalpuram,
Chennai – 600 028

... Applicant

Order Pronounced on 14th November 2024

CORAM

**SANJIV JAIN, MEMBER (JUDICIAL)
VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

For Applicant: T.Jayasankar, Advocate

ORDER

(Hearing Conducted through VC)

This Application has been filed under Section 54 read with
Section 60(5) of the Insolvency and Bankruptcy Code, 2016, Regulation
14 of IBBI (Liquidation Process) 2016 and read with Rule 11 of the
NCLT Rules, 2016 by the Resolution Professional of the Corporate
Debtor seeking reliefs as follows;



- a) *To pass an Order of the Dissolution of the Corporate Debtor i.e Lokesh Secfin Private Limited under section 54 of the IBC, 2016 read with Regulation 14 of the IBBI (Liquidation Process) Regulations, of the Insolvency and Bankruptcy Code, 2016; consequently, the RP may be relieved.*
- b) *To pass such orders or further orders as the nature and circumstances of the case may require and thus render justice.*

2. The Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was initiated under Section 10 by this Tribunal vide order dated 25.09.2023 and the Applicant herein was appointed as Interim Resolution Professional (IRP) and thereafter as Resolution Professional (RP).

3. Pursuant to the order of CIRP, the Applicant caused the Public Announcement on 28.09.2023 by inviting claims from all the stakeholders and fixed the last date for submission of claim as 09.10.2023.

4. The IRP received a claim from the Unsecured Financial Creditor, Bank of Baroda, Chennai, for Rs. 756,09,48,751 (Rupees Seven Hundred and Fifty Six Crores, Nine Lakhs Forty Eight Thousand Seven Hundred and Fifty One Only) and there were no claims received from



secured financial creditors, operational creditors, and other creditors. IRP constituted a Committee of Creditors (CoC) on 18.10.2023 based on the claims received and admitted. In the meantime, another financial creditor, Union Bank of India submitted claim, as per Regulation 12(2) of the IBC Act 2016 on 06.11.2023, and it was admitted for Rs. 350,74,54,309 (Rupees Three Hundred and Fifty Crores Seventy Four Lakhs Fifty Four Thousand Three Hundred and Nine Only) on 09.11.2023.

5. As a result, a revised CoC was formed on 10.11.2023 with voting percentage Bank of Baroda (68.31%) and Union Bank of Baroda (31.69%).

6. It is stated that in the 1st COC meeting, the COC members passed a resolution and voted for the Liquidation of the Corporate Debtor on 04.02.2024. Consequently, the Applicant filed an application under section 33(2) of the Insolvency Bankruptcy Code, 2016 seeking Liquidation of the Corporate Debtor. This Tribunal vide Order dated 18.04.2024 in IA/(LIQ)/4/2024 recorded as under:



"The matter of M/s. Lokesh Secfin Private Limited IA(LIQ)/4/2024 came up for hearing on 18th April 2024 regarding who will bear the liquidation costs and liquidator fees. At that time, this Tribunal noted that an affidavit had been filed by the Ld. Counsel for the Applicant/RP vide Sr. No. 1843, stating that CoC meetings were held on 11.03.2024 and 04.04.2024 to discuss the queries raised by the Tribunal in its order dated 22.02.2024. The Ld. Counsel submitted that CIRP expenses have been paid in full and that the RP has also received his fees, but as for the liquidation expenses and fees for the Liquidator, the CoC is not willing to pay the same. It was stated on behalf of the CoC that it would abide by the directions of this Tribunal. The Ld. Counsel for the Applicant/RP submits that, considering the decision taken by the CoC, the Applicant/RP is no longer interested in continuing with the liquidation process and requests to be relieved from the process. Let the copy of the order be served on the CoC for response/reply. List the application for hearing on 07.06.2024."

7. On 07.06.2024, this Tribunal directed the RP to file an affidavit confirming that the previous hearing orders were served to the CoC members. Accordingly, the applicant filed an affidavit of service on 13.06.2024. This Tribunal directed the learned counsel for the CoC to file reply. The CoC filed its reply on 30.06.2024

8. On 13.08.2024 this Tribunal ordered as under:

Reply filed by the CoC stating that entire CIRP cost including the fee of the RP has been paid. Both Financial Creditors and Corporate Applicant had intimated



their inability to bear the liquidation expenses as there is no amount which is to be realized. It is stated that as per Section 10 application, there was only one asset of the Corporate Debtor which was in the form of investments in the shares of SBQ Steels Ltd and that has become zero. There is no business activity and no income to meet the statutory expenses. It is stated that the Suspended Director had informed that if the Liquidator restricts the cost to Rs. 1,50,000/-, they are willing to bear.

Ld. Counsel for the RP submits that there are Income Tax dues and only after the settlement of dues, the dissolution application can be filed.

The Applicant states that the offer given by the Suspended Director is not acceptable to him.

Having considered all these facts and the fact that the company is to be dissolved, let the Financial Creditors / Suspended Directors bear the minimum expenses of the liquidation process. The Liquidator is directed to proceed as per IBBI Liquidation Regulation 14.

The Liquidator is directed to complete the process within two months and his fee is fixed as Rs. 1,00,000/- to be borne by Financial Creditors and the Suspended Directors.

IA(LIQ)/4(CHE)2024 is accordingly disposed of.

9. It is stated that in view of the order dated 13.08.2024 in IA(LIQ)/4(CHE)2024, the applicant sent notice and agenda to the CoC members and convened the meeting. The status of meeting is given as under:



Meeting	Date of Agenda and notice sent to COC	COC Meeting held on	Status of the meeting
4 th CoC meeting	16.08.2024	22.08.2024	Due to Other schedule of the work, One of the Financial Creditor i.e Bank of Baroda not attended. Hence meeting deferred to 23.08.2024
4 th CoC deferred meeting	22.08.2024	23.08.2024	<p>As per the directions of the Hon'ble NCLT, the following points were discussed:</p> <p>1. As per the directions of the Hon'ble NCLT to proceed under IBBI Liquidation Regulation 14, an early dissolution should be initiated.</p> <p>2. The dissolution fee is fixed at Rs. 1,00,000/-, to be borne by the financial creditors and suspended directors.</p> <p>In this connection, the corporate applicant has expressed that they will pay only one-third of the said amount. The financial creditors had expressed that they will not share the amount and will challenge it in the appropriate forum.</p> <p>In this situation, the Corporate Applicant has requested one day's time to consult with their legal advisers and provide a reply. Accordingly, the financial creditors granted time. The meeting was then concluded.</p>
5 th CoC meeting	29.08.2024	04.09.2024	In context to the previous meeting, the Corporate Applicant has sent mail on



[Signature]

			<p>August 27, 2024, the corporate applicant stated that they are willing to bear 50% of the Rs. 1,00,000/-. In this regard, Bank of Baroda has responded, stating that to comply the Hon'ble NCLT Order dated 13.08.2024; they expressed that must avoid contempt of court Order and the Hon'ble court has not directed that the amount should be proportionally shared. For compliance, we are ready to make a maximum payment of Rs. 100/-. Beyond that, we will not be in a position to make any further payment. On that the Corporate Applicant not attended the meeting due to ill health sent mail to the applicant.</p> <p>In view of circumstance, the Applicant has reschedule 5th COC meeting to September 9, 2024, the corporate applicant presence is necessary. Hence, the meeting is deferred to September 9, 2024.</p>
5 th CoC meeting Deferred	04.09.2024	09.09.2024	<p>The Applicant inform to the COC that the corporate applicant has sent mail on September 9, 2024, and expressed/agreed that, in the interest of buying peace and based on the repeated requests of the lenders, they have agreed to pay the full Rs. 1,00,000/- dissolution cost as per Hon'ble NCLT Order dated 13.08.2024. Thereafter, The Financial Creditors have stated that the vote should be conducted for dissolution of the Corporate Debtor through email, and will obtain approval from their respective authorities.</p> <p>Meeting concluded.</p>

10. It is stated that the CoC members observed that since the realizable value of the assets of the Corporate Debtor is "Nil" and there are no funds to meet the full CIRP cost as well as liquidation cost, there



is no point in proceeding with the liquidation and then applying for the dissolution of the Corporate Debtor. Based on the above, 5th COC meeting was concluded to go for about early dissolution without liquidation process in light of this Tribunal order. The Applicant/RP placed a resolution before the CoC members and stated that the minimum required 66% voting is required for approval of the early dissolution of the Corporate Debtor.

11. The Applicant/RP acted in accordance with Regulation 26(4) of the IBBI Regulations, 2016, and sent minutes of the 5th COC meeting to the COC members and informed that e-voting will commence at 10:00 AM on September 10, 2024, and conclude at 6:00 PM on September 11, 2024.

It was resolved as under:

"RESOLVED THAT as per the provisions of section 54(1) of the Insolvency and Bankruptcy Code, 2016, and other relevant Regulation 14 of the IBBI Regulations, 2016, an application be made to the Adjudicating Authority to dissolve Lokesh secfin Private Limited without proceeding to liquidation process".

12. It is stated that Bank of Baroda, with a voting share of 68.31%, voted in favor of early dissolution. However, Union Bank of India,



holding voting share of 31.69%, requested the applicant to grant one week's time to vote on the said resolution. Accordingly, the applicant extended the deadline to 18.09.2024. Union Bank of India then requested additional time until 20.09.2024 at 6:00 PM. Since no response was received from Union Bank of India by the extended deadline, the voting was concluded, and the resolution was passed with a 68.31% voting share.

13. It is stated that this Tribunal vide order dated 13.08.2024 had ordered that " the Liquidator is directed to proceed as per Regulation 14 of IBBI (Liquidation Process) Regulations, complete the process within two months, and his fee fixed at ₹1,00,000/-, will be borne by the Financial Creditors and the Suspended Directors." Thereafter, the Promoters of the Corporate Applicant sent a demand draft (DD) for ₹50,000 (Rupees Fifty Thousand Only), vide DD No. 504951 dated September 3, 2024, drawn on ICICI Bank, Alwarpet Branch, towards the suspended directors' share of 50% of the liquidation fee, in terms of the above order of this Tribunal. Furthermore, in the interest of resolving the matter and based on the repeated requests from the lenders, the promoters of the Corporate Applicant arranged funds to



bear the balance amount of ₹50,000 (Rupees Fifty Thousand Only). Accordingly, the promoters of the Corporate Applicant sent a second DD for ₹50,000 (Rupees Fifty Thousand Only), vide DD No. 505350 dated September 9, 2024, drawn on ICICI Bank, Alwarpet Branch. It is stated that an amount of ₹2,067/- was lying in the Corporate Debtor's Account, which was carried forward to the Corporate Debtor's CIRP Account on 12.09.2024.

14. It is stated that the Applicant maintained the existing current RP account in the name of '*LOKESH SECFIN PRIVATE LIMITED CIRP PROCESS*,' with Account No: 7654882793 at Indian Bank, IFSC Code: IDIB000E001. It is stated that the total amount of ₹1,02,067 was utilized for the dissolution. Subsequently, the closure letter for the current account in the name of *LOKESH SECFIN PRIVATE LIMITED CIRP PROCESS* was submitted to Indian Bank on 21.09.2024 and account closure letters are placed at Annexure K of the Petition typeset.

15. It is stated that the applicant/ RP sent a letter dated August 19, 2024, to the Income Tax Department, informing that a dissolution application for the Corporate Debtor will be filed, as there are no



assets. However, no response was received from the Income Tax Department.

16. It is stated that as per audited financial statements for the financial year 2024-2025, the total assets of the Corporate Debtor as on 15.09.2024 are as follows:

STATEMENT OF ASSETS AND LIABILITIES AS AT 15.09.2024

PARTICULARS		As on 15 th September, 2024
I. ASSETS		AMOUNT (RS.IN LAKHS)
(1) Non-Current Assets	-	-
	(a) Non Current Investments	-
	(b) Other non Current assets	-
(2) Current Assets		
	(a) Trade Receivables	
	(b) Cash and Bank Balance	0.00
	(c) Short term loans and advances	-
		0.00

PARTICULARS		As on 15 th September, 2024
I. EQUITY AND LIABILITIES		AMOUNT (RS. IN LAKHS)
(1) Share holders's Fund	-	
	(a) Share Capital	362.96
	(b) Reserve and Surplus	-(368.99)
(2) Current Liabilities		
	(a) Other Current Liabilities	6.03
	(b) Short term provisions	-
		0.00

17. It is stated the Applicant/RP received the dissolution cost as per the order dated 13.08.2024. In this regard, the Applicant has submitted



an affidavit concerning the receipt of Applicant's remuneration and dissolution expenses. The Copy of the Affidavit is attached as **"Annexure-O"** of the application.

18. The details of the compliances as mandated under Section 54 of the IBC, 2016 read with the IBBI (Liquidation Process) Regulations, 2016 are listed hereunder:-

S. No	COMPLIANCE	AVERMENTS	PAGE NO. IN THE APPLICATION
1	Regulation 12	Public Announcement in Form B	N/A
2	Regulation 35(2)	Appointment of Registered Valuers where no valuation conducted during CIRP	N/A
3	Regulation 31(2)	List of Stakeholders within 45 days of the Liquidation Commencement Date	N/A
4	Regulation 31A	Constitution of Stakeholders Consultation Committee (SCC)	N/A
5	Regulation 13	Preliminary Report	N/A
6	Regulation 34	Preparation of Asset Memorandum within Seventy-Five days from LCD	N/A
7	Regulation 41	Opening of Bank Account in the name of the company in Liquidation	N/A
8		Proof of Closure of the above Bank Account and other account in the name of the Company	91-95
9	Regulation 15	Quarterly Progress Reports and proof of filing the same before this Tribunal	N/A
10	Regulation 36	Asset Sale Reports after sale of Reports	N/A
11	Regulation 42(2)	Proof of Distribution within Ninety days from the receipt of realization	N/A
12	Regulation 45 (3)	Final report dated 24.09.2024	Annexure M
13	Regulation 5 (1) (e)	Compilation of Minutes of SCC	51-71
14	Regulation 15	Audited Accounts of receipts and Payments	88-90
15	Regulation 37	Completion of Liquidation Process within one year from Liquidation Commencement Date or extension if any, date of the order & period	N/A
16		Form-H –Compliance Certificate	105-111



19. We have heard Ld. Counsel for the Applicant and perused the report and synopsis filed by the RP.

20. Regulation 14 of the IBBI (Liquidation Process) Regulations, 2016 provides as under:

"14. Early dissolution any time after the preparation of the Preliminary Report, if it appears to the liquidator that-

(a) the realizable properties of the corporate debtor are insufficient to cover the cost of the liquidation process; and

(b) the affairs of the corporate debtor do not require any further investigation; he may apply to the Adjudicating Authority for early dissolution of the corporate debtor and for necessary directions in respect of such dissolution."

21. Section 54 of the IBC, 2016 reads as follows: -

Section 54 "(1) where the assets of the corporate debtor have been completely liquidated, the liquidator shall make an application to the Adjudicating Authority for the dissolution of such corporate debtor.



(2) The Adjudicating Authority shall on application filed by the liquidator under subsection (1) order that the corporate debtor shall be dissolved from the date of that order and the corporate debtor shall be dissolved accordingly.

(3) A copy of an order under sub-section (2) shall within seven days from the date of such order, be forwarded to the authority with which the corporate debtor is registered."

22. It is stated in Form H that no applications are pending before this Tribunal for avoidance, Preferential, Undervalued or Fraudulent Transactions.

23. The RP has filed the synopsis showing the realization and the distribution which are reproduced as under:

Realization:

18. REALISATION:

Si No.	Assets	Mode of Sale	Estimated Liquidation Value (in Crores)	Realisation amount (In Crores)	Date of Transfer into Liquidation Account
(1)	(2)	(3)	(4)	(5)	(6)
1	NA	NA	NA	NA	NA
2					
3					



Distribution:

19. DISTRIBUTION:

(Amount in Rs. Lakhs)						
Sl. No.	Stakeholders* under section 52 and 53 (1)	Amount Claimed	Amount Admitted	Amount Distributed	Amount Distributed to the Amount Claimed (%)	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Realization of Security Interest	Nil	Nil	Nil	Nil	Nil
2	Dissolution Cost [Sec. 53(1)(a)]	1.02 Lakh	1.02 Lakh	1.02 Lakh	100%	As per Hon'ble Order dated 13.08.2024, the Bench has fixed for the early dissolution cost of Rs. 1,00,000/- and Rs. 2067 was laying in the CD account same has been carry forward to CD CIRP Account on 12.09.2024
3	Workmen's Dues [Sec. 53(1)(b)(i)]	Nil	Nil	Nil	Nil	Nil
4	Debts of Secured Creditors [Sec. 53(1)(b)(ii)]	Nil	Nil	0	0	Nil
5	Wages and Unpaid Dues to Employees [Sec. 53(1)(c)]	Nil	Nil	Nil	Nil	Nil
6	Debts of Unsecured Financial Creditors [Sec. 53(1)(d)]	1106.84 Crore	1106.84 crore	Nil	Nil	Nil
7	Government Dues + Amount Unpaid following Enforcement of Security Interest [Sec. 53(1)(e)]	Nil	Nil	Nil	Nil	Nil
8	Any remaining Debts and Dues [Sec. 53(1)(f)]	Nil	Nil	Nil	Nil	Nil
9	Preference Shareholders [Sec. 53(1)(g)]	Nil	Nil	Nil	Nil	Nil
10	Equity Shareholders [Sec. 53(1)(h)]	Nil	Nil	Nil	Nil	Nil
Total				1.02	100%	



Resolution Professional of



24. It is seen from the Auditors Certificate on receipts and payments pertaining to voluntary Liquidation, that the details of receipts are matching with the details of payments and the same is reproduced hereunder:-

KUMBHAT AND CO LLP

(Formerly – Kumbhat & Co)

LLP ID: ACI-9456

5th Floor, Kumbhat Complex

29, Rattan Bazaar, Chennai – 600003

Phone: 044 -25358720/42160995/25352729

chennai@kumbhatco.in ; kumbhat.co@gmail.com

Chennai | Coimbatore | Bengaluru | Mumbai

On the basis of examination of registers, records, books and papers and other relevant records Lokesh Secfin Private Limited (Under Dissolution) (hereinafter referred to act as The Company) bearing CIN: U65929TN1996PTC086296 having its registered office at 6/13, North Avenue, Kesavaperumalpuram, Chennai-600028 and in our opinion and to best of our information and according to the explanations furnished to us by the Resolution Professional. We hereby certify that the Receipts and payments from start of Dissolution till date is as below:

Receipts			Payments		
Date	Particulars	Amount	Date	Particulars	Amount
10.09.2024	Deposit made by RP of Lokesh Secfin Pvt Ltd	100000	12.09.2024	Resolution Professional Fee for dissolution	80000
12.09.2024	Cash in hand (as per Balance Sheet) deposited	2067	12.09.2024	Legal Fees, filing fees and appearance	20000
Dt.3.9.2024			12.09.2024	Miscellaneous Expenses - postage, printing & stationery, COC meeting, travel and Others	2000
				Closing Bank Balance as on 20.09.2024	67
TOTAL		102067			102067

M/s. KUMBHAT and CO LLP

Chartered Accountants

FRN: 006109S / S000162

K N NARAYANAN

PARTNER

(Membership No: 022965)

UDIN: 24022965BKAQKS8980



25. It is to note that early dissolution has been ordered by coordinate benches of NCLT and Hon'ble NCLAT in the following cases:

- a) *Naresh Kumar Munjal vs. M/s Laksh Foods Pvt. Ltd. and Ors.*, IA 6092/2022 of CP (IB) 1181/2018 (NCLT, New Delhi Bench).
- b) *Mr. Mandar Shrikant Wagh, IRP of M/s. Synew Steel Private Limited*, I.A 435/2020 in CP (IB)/96/BB/2020 (NCLT Bengaluru Bench).
- c) *Shyson Thomas vs. Mr. Madhugiri Venkatarayappa Sudarshan*, TA (AT) No.8 of 2021 CA (AT)(CH)(INS)/925/2020; order 9 I.A-6092/2022 in CP(IB)-1181/ND/2018 dated 01.06.2023. (NCLAT Chennai).

26. It is apt to refer *Shyson Thomas vs. Mr. Madhugiri Venkatarayappa Sudarshan* (TA (AT) No.8 of 2021 in CA(AT) (CH) (Ins.) No.925/2020) where the NCLAT held in para 2 as under:

“2. The ‘Adjudicating Authority’ (‘National Company Law Tribunal’, Bengaluru Bench), while passing the ‘impugned order’ in IA No. 198 of 2020 in CP (IB) No. 180 / BB / 2018, at Paragraph Nos. 5 & 6, had observed the following:



5. *“In terms of Section 60 of Code, the Adjudicating Authority shall be NCLT having territorial jurisdiction over the place, where the registered office of Corporate Persons is located. By conjointly reading the above provisions, the ultimate objective of Code is either to resolve the issue by way of Resolution Plan or to dissolve the Corporate Debtor, as expeditiously as possible. If the facts and circumstances of a case, justify there would not serve any purpose to keep the Corporate Debtor under regular CIRP proceedings, and thereafter under Liquidation proceedings, under the provisions of Code, the Adjudicating Authority, by exercising its inherent powers conferred under the Code, can pass appropriate order(s) in the interest of speedy justice.*

6. *The above facts and circumstances of the Case fully justified, that there would be no useful purpose be served, by placing the Corporate Debtor under Liquidation process, under the extant provisions of Code. Since no assets exists in the Company, as declared by the Resolution Professional, the liquidation process under the provisions of Code, is deemed to have completed under Chapter III of Part II of Code, and thus it would just and proper for the Adjudicating Authority to dissolve the Company as prayed by the Resolution Professional. The instant Application is filed in accordance with law and the Resolution to dissolve the Corporate Debtor was approved by the Sole COC, as detailed supra.”*



27. At this juncture it is relevant to refer Rule 11 of NCLT which reads as under;

11. Inherent Powers: - Nothing in these rules shall be deemed to limit or otherwise affect the inherent powers of the Tribunal to make such orders as may be necessary for meeting the ends of justice or to prevent abuse of the process of the Tribunal.

28. Since, there are no assets in the Corporate Debtor. The COC has also opined that the assets of the Corporate Debtor cannot be realized to defray the costs pertaining to the liquidation. Consequently, the COC concurred with the early dissolution of the Corporate Debtor.

29. From the averments made in the Application along with the perusal of the final report and the Compliance Certificate filed in Form-H, it is seen that the Corporate Debtor has been completely liquidated. In the circumstances as averred and as prayed for, an order for dissolution is required to be passed by this Tribunal under Section 54 of the IBC, 2016. Accordingly, we order for early dissolution of the Corporate Debtor viz., **Lokesh Secfin Private Limited**. The RP is directed to forward the copy of this Order to the RoC concerned and also to the IBBI for its records within a period of 7 days from the date of this Order.



30. In terms of the above, this IA (DIS) 25/CHE/2024 stands **allowed** and CP(IB)/31/CHE/2023 also stands **disposed of**.

31. File be consigned to records.

Sd

VENKATARAMAN SUBRAMANIAM
MEMBER (TECHNICAL)

Sd

SANJIV JAIN
MEMBER (JUDICIAL)