

M.L. Case No 1 of 2020

CNR – WBCS01-000079-2020

Present: Shri Annada Sankar Mukhopadhyay
(Chief Judge in charge)
Addl. District & Sessions Judge,
Fast Track, 1st Court, Calcutta
JO Code No: – WB00863.

Order No. 24 dated 10.04.2023

Today is fixed for hearing of the petition dated 06.03.2023 filed by the Complainant regarding adding M/s. Shakambhari Ispat & Power Limited (SIPL) as accused no. 4.

Complainant files hazira through Advocate.

Mr. Shymal Kumar Ghosh Ld. Advocate who is representing the accused nos. 1) Bipin Kumar Vohra and accused no. 2) Arjun Kumar Santhalia u/s 205 of the Cr.P.C is present by filing hazira.

Now the petition dated 06.03.2023 filed by the Complainant is taken up for hearing.

Ld. Advocate for the Complainant submits that from the Order dated 08.04.2019 passed by the National Company Law Tribunal (NCLT), Kolkata in CA(IB) No. 871/KB/2018 in CP(IB) No. 595/KB/2017, as made available to the complainant before this Ld. Court by the Ld. Advocate for the accused persons, it appears that a Resolution Plan for the Accused No. 4 company herein i.e. M/s SPS Steels Rolling Mills Pvt. Ltd has been approved by the Committee of Creditors (COC) in favour of M/s Shakambhari Ispat & Power Limited having its Registered Office at Diamond Prestige, 41A, A.J.C Bose Road, 8th Floor, Room No. 801, Kolkata – 700 017 under Section 31(1) of the Insolvency and Bankruptcy Code, 2016.

He further submits that from the Order dated 06.05.2022 passed by the NCLT, Kolkata Bench, Kolkata in IA(I.B.C)/240(KB)2022 in C.P (IB)/516(KB)/2018 it appears that the accused no. 3 company i.e. M/s Bengal India Global Infrastructure Ltd. has been dissolved w.e.f 06.05.2022 and as the accused no. 3 company has already been dissolved by the virtue of Order of the NCLT, Kolkata referred supra, the instant trial before this Ld. Court against such accused no. 3 cannot be conducted apart from confiscation under Section 8(7) of PMLA, 2002 of the movable and/or immovable properties of the said accused, as confirmed to be attached vide Order dated 16.09.2016 in Original Complaint no. 603/2016 by the Adjudicating Authority, New Delhi under Section 8(3) of PMLA, 2002. The complainant/petitioner is contemplating an appropriate proceeding under Section 8(7) of PMLA, 2002 with respect to be said movable and/or immovable properties of accused no. 3 herein.

He further submits that since accused no. 4 company has been taken over under accepted Resolution Plan by M/s shakambhari Ispat & Power Ltd by the virtue of the Order of NCLT, Kolkata referred supra, M/s Shakambhari Ltd through it's Director, is required to be added as the accused no. 4 in place of M/s SPS Steels Rolling Mills Pvt. Ltd in the present proceeding before this Ld. Court and he prays for adding M/s Shakambhari Ispat & Power Limited having its Registered Office at Diamond Prestige, 41A, A.J.C Bose Road, 8th Floor, Room No. 801, Kolkata – 700 017 represented by its Director Shri Deepak Kumar Agarwal as accused No. 4 in place of M/s. SPS Steels Rolling Mills Pvt. Ltd in the present proceeding before this Ld. Court.

Heard Ld. Advocate for the complainant.

It also appears from the case record as well as documents that “the Resolution Plan of Shakambhari Ispat & Power Limited (SIPL), which is approved by the COC with 100% voting share, is hereby approved under provisions of sub-section (1) of Section 31 of the Insolvency and Bankruptcy Code, 2016, which shall be binding on the Corporate Debtor (SPS Steels Rolling Mills Ltd.) its employees, members, creditors, guarantors and others stakeholders involved in the Resolution Plan”.

Considering all these, this Court allowed the petition dated 06.03.2023 filed by the Complainant regarding adding M/s. Shakambhari Ispat & Power Limited (SIPL) as accused no. 4 in place of M/s SPS Steels Rolling Mills Pvt. Ltd.

Let the M/s shakambhari Ispat & Power Ltd be added accused no. 4 in this case instead of M/s SPS Steels Rolling Mills Pvt. Ltd.

Office to take note.

Issue summon to the accused person no. 4 (M/s shakambhari Ispat & Power Ltd) accordingly.

Complainant is directed to put in requisites at once for service of summon upon the accused person no. 4 (M/s shakambhari Ispat & Power Ltd).

To **29.05.2023** for S/R and appearance.

Let a copy of this order be sent to the Ld. Advocate for the Complainant for information.

Dictated and Corrected by me

Chief Judge in charge
City Sessions Court, Calcutta

Chief Judge in charge
City Sessions Court, Calcutta

