

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

**Company Appeal (AT) (Insolvency) No. 1220 of 2019 &
Interlocutory Application No17 of 2020**

IN THE MATTER OF:

India Power Corporation Ltd.

...Appellant

Versus

Meenakshi Energy Ltd., through
Interim Resolution Professional
R. Ravi Shankar Devarakonda & Ors.

...Respondents

Present

For Appellant: Mr. S. N. Mookherjee, Sr. Advocate with
Mr. Abhijeet Sinha, Mr. Arijit Mazumdar,
Mr. Rishav Banerjee, Mr. Shambo Nandy and Ms.
Akanksha Kaushik, Advocates.

For Respondents: Mr. Krishnendu Dutta, Mr. P. V. Dinesh, Ms. Sindhu
T. P. Mr. Raghav Sabharwal and Mr. Ashwini Kumar
Singh, Advocates for R-1 (RP).

Mr. Ramji Srinivasan, Sr. Advocate with
Ms. Surabhi Khattar, Advocate for SBI.

Mr. Ravi Kishore and Ms. Rajshree Chaudhary,
Advocates for R-3 PTC.

With

Company Appeal (AT) (Insolvency) No. 1450 of 2019

IN THE MATTER OF:

Debasish Som

...Appellant

Versus

Meenakshi Energy Ltd., through
Interim Resolution Professional
R. Ravi Shankar Devarakonda & Ors.

...Respondents

Present

For Appellant: Mr. Abhijeet Sinha, Mr. Arijit Mazumdar,
Mr. Rishav Banerjee, Mr. Shambo Nandy,
Ms. Akanksha Kaushik and Mr. Devesh Ajamani,
Advocates.

For Respondents: Mr. Krishnendu Dutta, Mr. P. V. Dinesh, Ms. Sindhu T. P. and Mr. Ashwini Kumar Singh, Advocates for R-1 (RP).

Mr. Ramji Srinivasan, Sr. Advocate with Ms. Sylona Mohapatra and Mr. Rishab Kapoor, Advocates for SBI/ R-3.

With
Company Appeal (AT) No. 271 of 2019

IN THE MATTER OF:

State Bank of India ...Appellant

Versus

India Power Corporation Ltd. & Ors. ...Respondents

Present

For Appellant: Ms. Gauri Rasgotra, Mr. Sumit Attri and Mr. Siddhant Sharma, Advocates.

Mr. Ramji Srinivasan, Sr. Advocate with Mr. Bishwjit Dubey and Ms. Surabhi Khattar, Advocates for SBI.

For Respondents: Mr. Abhijeet Sinha, Mr. Arijit Mazumdar, Mr. Rishav Banerjee, Mr. Shambo Nandy, Ms. Akanksha Kaushik and Mr. Devesh Ajamani, Advocates.

ORDER

30.01.2020 Mr. Krishnendu Dutta, learned Counsel appears on behalf of 'Resolution Professional' submits that the Power Trading Corporation of India Ltd. (PTC) has now suggested for alternate supplier. Therefore, it is only after negotiation with such supplier, the matter will be taken up with the Government.

In the facts and circumstances, we allow the parties to settle the matter to ensure that the 'Corporate Debtor' remains a going concern and electric supply is generated to implement the Agreement with Bangladesh.

Post these Appeal(s) on **17th February, 2020** before the 1st Bench.

[Justice S. J. Mukhopadhaya]
Chairperson

[Shreesha Merla]
Member (Technical)