

**SANJAY KUMAR PODDAR, FCA**

**Insolvency Professional**

2, Lalbazar Street, 2<sup>nd</sup> Floor, Room no #201-203 Kolkata-700001

Registration No: IBBI/IPA-001/IP-P01802/2019-2020/12759

Cell No: 9830047033 E-mail: poddar.sanjay@gmail.com

**Dated: 05/03/2024**

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai-400001

**BSE Scrip Code: 531881**

Dear Sir,

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2014 ("LODR")**

Pursuant to Regulation 30 of the LODR, this is to inform you that the Hon'ble NCLT, Kolkata Bench vide its Order dated 3<sup>rd</sup> November, 2021 has ordered liquidation of **Gujarat Metallic Coal & Coke Limited ("Company")** and the undersigned has been appointed as Liquidator of the company.

Copy of the aforesaid order dated 3<sup>rd</sup> November, 2021 is enclosed herewith.

The above is for your information and records.

Thanking You,

Yours Sincerely,

For **Gujarat Metallic Coal & Coke Limited**

(Under Liquidation)



**Liquidator**

**Sanjay Kumar Poddar**

IBBI/IPA-001/IP-P01802/2019-2020/12759

2, Lalbazar Street,

2<sup>nd</sup> Floor, Room no #201-203,

Kolkata-700001

**SPECIAL BENCH**

**O-101**

**COURT - I**

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/7(KB)2019

IA(I.B.C)/762(KB)2020, IA(I.B.C)/715(KB)2020,  
IA(I.B.C)/906(KB)2020, IA(I.B.C)/1032(KB)2020,  
IA(I.B.C)/1279(KB)2020, IA(I.B.C)/1297(KB)2020

**Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.  
2. Hon'ble Member(T), Shri Virendra Kumar Gupta**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 03<sup>rd</sup> November, 2021, 10:30 A.M**

Name of the Company		LVB RARC 038 TRUST Vs. GUJARAT METALLIC COAL & COKE LIMITED	
Under Section		IBC under Sec 7 (CIRP)	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

**Appearances (via video conference)**

Mr. Swatarup Banerjee, Advocate | For the Applicant in IA 906 (KB) 2020  
Mr. Arindam Paul, Advocate

Mr. Rishav Banerjee, Advocate | For the Resolution Professional

Mr. Saurav Jain, Advocate | For the suspended board of director

**ORDER**

Ld. Counsel for the applicant in IA 906 (KB)/2020 present. Ld. Counsel for the Resolution Professional present. Ld Counsel for the Suspended Board of Director present.

**IA 906 (KB) 2020:** Heard the Ld Counsel appearing for the applicant in full. For hearing the arguments of the Ld. Counsel appearing for the Respondent/Resolution Professional list it on **18/11/2021.**



**IA 1279 (KB)/2020:**

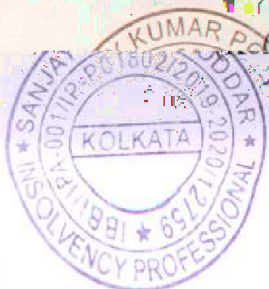
1. This is an application filed by **Mr. Kanchan Dutta**, the Resolution Professional seeking liquidation of the Corporate Debtor viz., Gujarat Metallic Coal & Coke Limited on the grounds that the Committee of Creditors (CoC) has resolved on 28/10/2020 to liquidate the Corporate Debtor with 100% voting share.
2. This Adjudicating Authority vide its order dated 23<sup>rd</sup> January, 2020 on a petition filed by LVB RARC 038 Trust through its Sole Trustee Reliance Asset Reconstruction Company Limited under Section 7 of the Insolvency and Bankruptcy Code, 2016

8. Section 33(1) of the Code enjoins the Adjudicating Authority to pass an order for liquidation of the Corporate Debtor, where before the expiry of the Insolvency Resolution Process period or the maximum period permitted for completion of the Corporate Insolvency Resolution Process does not receive a resolution plan under section (6) of Section 30.

9. However, there is opposition to the appointment of Mr Kanchan Dutta as the liquidator, in view of the allegations levelled against him in IA No. 906 (KB)/2020. In view of this and with a view to ensure a smooth liquidation of the Corporate Debtor without avoidable controversies, we propose to appoint a Liquidator from the panel of names made available to this Bench from the IBBI. This is, of course, without casting any aspersion on the merit, competence or integrity of the existing RP whose defence with reference to the allegations raised in I.A. (IB) 906 (KB) 2020 has not yet been heard, and therefore no final determination on the allegations has been made by this Adjudicating Authority.

10. This Bench, therefore, hereby orders as follows:-

- a. Prayers as sought for in IA (IB) 1279/KB/2020 filed by Mr. Kanchan Dutta, RP of Gujarat Metallic Coal & Coke Limited is allowed and the Corporate Debtor is ordered to be liquidated in terms of section 33(2) of the Code read with sub Section (1) thereof;
- b. **Mr. Sanjay Kumar Poddar (IBBI/IPA-001/IP-P01802/2019-2020/12759), E.mail ID: Poddar.sanjay@gmail.com, Mobile No. 9830047033** is hereby appointed as Liquidator as provided under Section 34(1) of the Code.
- c. The Liquidator shall initiate liquidation process as envisaged under Chapter-III of the Code and the Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- d. Public Notice shall be issued in the same newspapers in which advertisements were issued earlier, i.e., *Business Standard* (English) and *Aajkal* (Bengali) (Kolkata edition), stating that the Corporate Debtor is in liquidation.



- e. All the powers of the Board of Directors, and of key managerial persons, shall cease to exist in accordance with section 34(2) of the Code. All these powers shall henceforth vest in the Liquidator.
- f. The personnel of the Corporate Debtor are directed to extend all assistance and co-operation to the Liquidator as required by him in managing the liquidation process of the Corporate Debtor.
- g. On initiation of the liquidation process but subject to section 52 of the Code, no suit or other legal proceeding shall be instituted by or against the Corporate Debtor save and except the liberty to the liquidator to institute suit or other legal proceeding on behalf of the Corporate Debtor with prior approval of this