

తెలంగాణ తెలంగాణ TELANGANA
St. No. 70821 Date: 08/7/2021 100/-

Pay To m. Ravikanth

St. No. Dia. W/o Umamaheswara Rao

For Whom self R/0 Hyd.

AD 194968
Y. BHAVANI

LICENSED STAMP VENDOR
Lic.No: 15-07-025/2013. RL.No: 15-07-031/2013
H.No. 12-50/1, Beerappegadda, Uppal (V&M),
Medchal-Mathajiri Dist - 500 039
Cell : 9030009255

CERTIFIED COPY OF ORDER DATED (10-7-2021) IN CP (IB) NO. 187/7/AMR/2019

IN THE MATTER OF PANYAM CEMENTS AND MINERAK INDUSTRIES LIMITED.

(NO OF PAGES COMES TO 04.)

**NATIONAL COMPANY LAW TRIBUNAL
AMRAVATI BENCH**

M.A. NO.64/2021

IN

M.A No. 04/2021

in

C.P. NO. (IB) 187/7/AMR/2019

APPLICATION UNDER RULE 154 OF NCLT RULES, 2016

**IN THE MATTER OF PANYAM CEMENTS AND MINERAL
INDUSTRIES LIMITED**

Filed by

Mr. Bhrugesh Ramchandra Amin

(Reg No. IBBI/IPA-001/IP-N00053/2017-2018/11003)

Resolution Professional of Panyam Cements and Minerals

Industries Limited, C-1, Industrial Estate, Nadyal,

Andhra Pradesh – 518 502

... Applicant

Date of order: 10.07.2021

Coram:

Hon'ble Shri Bhaskara Pantula Mohan, Acting President

Appearance (via video conference):

For Applicant: Shri T.G. Rajesh Kumar, Advocate

CORRIGENDUM ORDER

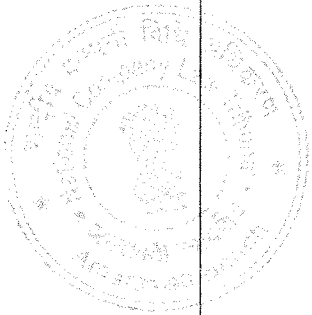
1. This Application is filed under Rule 154 of National Company Law Tribunal Rules, 2016 stating that there are certain advertent errors in the Resolution Plan approval order dated 25.06.2021 passed by this Adjudicating in respect of **Panyam Cements and Mineral Industries Limited**.
2. The Learned Counsel for the Applicant is seeking indulgence of this Tribunal for rectification of the said approval order dated 25.06.2021.

3. After hearing the Learned Counsel for the Applicant and perusal of documents on record, the following **corrigendum** is issued to the order dated 25.06.2021.

Para	For	Read
1	Under consideration before me is the interlocutory application filed by the Resolution Professional/ the Applicant herein for M/s Panyam Cements and Mineral Industries Limited , under section 30(6) of Insolvency and Bankruptcy Code, 2016 read with Regulation 39(4) of Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, r/w rule 11 of NCLT rules, seeking approval of resolution plan of M/s. RV Consulting Services Pvt Limited (RVCS) and Sagar Power Limited (SPL) .	Under consideration before me is the interlocutory application filed by the Resolution Professional/ the Applicant herein for M/s Panyam Cements and Mineral Industries Limited , under section 30(6) of Insolvency and Bankruptcy Code, 2016 read with Regulation 39(4) of Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, r/w rule 11 of NCLT rules, seeking approval of resolution plan of M/s. RV Consulting Services Pvt Limited (RVCS) and Sagar Power Limited (SPL) as joint bidders.
2.5	It is submitted , the CoC has unanimously with 100% voting power voted in favour of the Resolution Plan submitted by M/s Kalyan Toll Infrastructure Limited under Section 30(4) of IBC and further submits all the requirements envisaged under the Code and Rules/Regulations made there under have been met.	It is submitted, the CoC has with 97.634% voting power voted in favour of the Resolution Plan submitted by M/s RVCS-SPL (as joint bidders) under Section 30(4) of IBC and further submits all the requirements envisaged under the Code and Rules/Regulations made there under have been met.



3(C)	The Resolution Plan dated 19.05.2021 for an amount of Rs. 100,50,000/- (Rupees One hundred crores and fifty lakhs only) provided for the stake holders under the Resolution Plan is as under:-	The Resolution Plan dated 19.05.2021 for an amount of Rs. 100,50,00,000/- (Rupees One hundred crores and fifty lakhs only) provided for the stake holders under the Resolution Plan is as under:-
3(D)(2)	The details of the total admitted outstanding operational debt of the Corporate Debtor as of May 15, 2021, is INR 85,03,39,879 (Indian Rupees Eighty Five Crores Fifty Three Lakhs Thirty Nine Thousand Eight Hundred and Seventy Nine) “	The details of the total admitted outstanding operational debt of the Corporate Debtor as of May 15, 2021, is INR 85,03,39,879 (Indian Rupees Eighty Five Crores Three Lakhs Thirty Nine Thousand Eight Hundred and Seventy Nine)”
3(D)(9)	In addition to the cash consideration payable to the secured financial creditors under the Successful Resolution Plan, the two non-core assets of the Corporate Debtor being certain inter corporate deposits amounting to INR 105,09,78,264 (Rupees One Hundred Five Crores Nine Lakhs Seventy Eight Thousand Two Hundred and Sixty Four) as on the Insolvency Commencement Date receivable by the Corporate Debtor from its various group companies as detailed in the Successful Resolution Plan (“ ICDs ”) and 1,25,00,000 fully paid up equity shares (Face Value of Rs 10 per share) of S.P.Y. Agro Industries Limited owned by the Corporate Debtor (“ SPY Agro Shares ”) shall on the date of payment automatically stand assigned to a trust /trustee / any other entity as appointed by the financial creditors	In addition to the cash consideration payable to the secured financial creditors under the Successful Resolution Plan, the two non-core assets of the Corporate Debtor being certain inter corporate deposits amounting to INR 105,09,78,264 (Rupees One Hundred Five Crores Nine Lakhs Seventy Eight Thousand Two Hundred and Sixty Four) as on the Insolvency Commencement Date receivable by the Corporate Debtor from its various group companies as detailed in the Successful Resolution Plan (“ ICDs ”) and 1,25,00,000 fully paid up equity shares (Face Value of Rs 10 per share) of S.P.Y. Agro Industries Limited owned by the Corporate Debtor (“ SPY Agro Shares ”) shall on the date of payment automatically stand assigned to a trust /trustee / any other entity as appointed by the secured financial creditors acting in trust and for the benefit of the secured financial



(P(10) No. 187/7/AMR/2019
 13/7/2021
 04
 5/-
 100/-
 22/7/2021
 22/7/2021

NCLT AMR BENCH
 M.A. NO.64/2021
 IN
 M.A No. 04/2021
 in
 (IB) 187/7/AMR/2019
 Date of order: 10.07.2021

Warden

Deputy Registrar
 National Company Law Tribunal

	<p>acting in trust and for the benefit of the financial creditors ("Identified Assignee") along with all rights, title, benefits and interest therein in favour of the Identified Assignee. The financial creditors shall appoint the said Identified Assignee before the date of payment and inform the Resolution Applicant to enable the Resolution Applicant to transfer the SPY Agro Shares in the demat account of such Identified Assignee and handover all documents including original documents pertaining to the SPY Agro Shares and the ICDs on the date of payment of the amount under the Successful Resolution Plan. The Identified Assignee shall be entitled to dispose of the non-core assets and all proceeds of such disposal shall be distributed to the secured financial creditors.</p>	<p>creditors ("Identified Assignee") along with all rights, title, benefits and interest therein in favour of the Identified Assignee. The secured financial creditors shall appoint the said Identified Assignee before the date of payment and inform the Resolution Applicant to enable the Resolution Applicant to transfer the SPY Agro Shares in the demat account of such Identified Assignee and handover all documents including original documents pertaining to the SPY Agro Shares and the ICDs on the date of payment of the amount under the Successful Resolution Plan. The Identified Assignee shall be entitled to dispose of the non-core assets and all proceeds of such disposal shall be distributed to the secured financial creditors.</p>
<p>15</p>	<p>The Applicant/ Resolution Professional has submitted that the Resolution Applicant has sought certain waivers and reliefs at para (N) of the Resolution Plan.</p>	<p>The Applicant/ Resolution Professional has submitted that the Resolution Applicant has sought certain waivers and reliefs.</p>

- This order to be read along with original order dated 25.06.2021. The rest of the contents of the order dated 25.06.2021 remain unaltered.
- This IA is disposed of accordingly.

Self

(BHASKARA PANTULA MOHAN)
 ACTING PRESIDENT