

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 29

IA 143/2022 IA 288/2022 IN C.P.(IB)1387/MB/2017

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **06.03.2024**

NAME OF THE PARTIES:

ERICSSON INDIA PVT LTD

V/s

RELIANCE COMMUNICATIONS LIMITED

Section 9 & 60(5) of the Insolvency and Bankruptcy Code, 2016

ORDER

Adv. Rishabh Jaisani a/w Adv. Kriti Kalyani i/b Shardul Amarchand Mangaldas & Co. for the Resolution Professional are present. Adv. Malhar Zatakia a/w Adv Chaitanya G Bhandary i/b Legal Prism for the Respondent is present through VC.

IA 143/2022 & IA 288/2022

Ld. Counsel placed before us the chart explaining the impact of these application. It is further submitted that the Reliance Communications Limited's resolution plan has been approved by CoC and same is before this Tribunal for approval, which is pending in view of issue of spectrum pending before Hon'ble Supreme Court.

The Ld. Further informs that no money has been set aside for the amounts payable to the related party and the Resolution Plan of Reliance Telecom Limited has also been approved by the CoC and the same is also pending and no amount is provided therein for payment to related party. Accordingly, even if these two applications are allowed there shall be a liability to Reliance Webstore Limited and recoverable

from Reliance Telecom Limited, which in a way shall get extinguished in so far as Reliance Webstore Limited is concerned and any amount receivable from Reliance Telecom Limited shall be in accordance with the proposals in the CoC approved resolution plan. In view thereof, we find both the applications have become meaningless and accordingly, **disposed of**.

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**PRABHAT KUMAR
MEMBER (TECHNICAL)**

-sd-

**JUSTICE V.G. BISHT
MEMBER (JUDICIAL)**

Rehan Shaikh