

NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.112
IA(Liq.)/1(MP)2026
in
TP 258 of 2019 [CP(IB) 111 of 2018]

Proceedings under Section Sec 33

IN THE MATTER OF:

CMA Vijender Sharma for VRSA Insolvency Professionals LLPApplicant

Coram:

Hon'ble Shri Brajendra Mani Tripathi, Member (J)
Hon'ble Shri Man Mohan Gupta Member (T)

PRESENT:

For the Applicant	: Mr. Gajanand Kirodiwal, Adv (Online) a.w. Mr. Vijender Sharma (RP-in-Person) (Online)
For the Intervener	: Ms. Vidhushri, Adv (Physical)
For the Promoters	: Mr. Abhishek Puri, Adv (Online)
For the Govt. of M.P.	: Mr. Ashish Anand, Adv (Online) a.w. Mr. Falgun Yadav, Adv (Online)

ORDER

Delivered on 09/06/2026

IA(Liq.)/1(MP)2026

1. Ld. Counsel for the Applicant/RP submits that this Tribunal had passed a detailed order dated 15.04.2026, wherein certain directions were issued and a response was sought from the Government of Madhya Pradesh.
2. Today, Ld. Counsel, Mr. Ashish Anand, along with Mr. Falgun Yadav, appears on behalf of the State of Madhya Pradesh through virtual mode and submits that the State is interested in the matter and is making efforts towards implementation of the project. He further submits that he has received a communication dated 05.06.2026 from the State Government stating as under:

"It may be mentioned that the matter regarding the Hydro-Electric Project is under discussion at the State Government level, for which further time is required."

3. It is further submitted that the State Government has instructed him to seek time from this Tribunal for filing its response. The said communication has also been forwarded to this Tribunal through email.
4. In view of the submissions made on behalf of the State of Madhya Pradesh, six weeks' time is granted to file its reply. The State is directed to file its response within the extended period.
5. Today, Ld. Counsel, Mr. Abhishek Puri, appearing on behalf of the Promoters as well as the Ex-Directors, submits that certain litigations are pending before the Hon'ble NCLAT as well as before this Tribunal. He further submits that he has filed an application seeking appropriate reliefs in respect of the order dated 15.04.2026 passed by this Tribunal, which is yet to be listed. He, therefore, seeks a short accommodation. The request is allowed.
6. Accordingly, list the matter for further consideration on **05.08.2026**.

Sd/-

MAN MOHAN GUPTA
MEMBER (TECHNICAL)

Tomar

Sd/-

BRAJENDRA MANI TRIPATHI
MEMBER (JUDICIAL)