IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT– I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **05.05.2026** THROUGH VIDEO CONFERENCE

CORAM: HON'BLE SHRI SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Indian Bank
Vs
United Steel Building Systems Pvt Ltd

MAIN PETITION NUMBER : CP(IBC)/151(CHE)/2023

(IA/MA) APPLICATION NUMBERS

RA(IBC)/1(CHE)/2026

ORDER

RA(IBC)/1(CHE)/2026

Present: Ms. Santhanalaksmi, Ld. Counsel for the RP along with RP.

This application has been filed seeking review and modification of the order dated 24.03.2026 passed by this Tribunal.

Ld. Counsel submits that in the order dated 24.03.2026 it was recorded that *the Counsel for the RP submits that CoC has also resolved to appoint the RP as the Liquidator who has given the consent to act as the Liquidator. She on instructions submits that CoC will bear the Liquidator fee and expenses.*

The RP submits that there is already an amount in the account of the Corporate Debtor from where initial fee and expenses shall be paid to the Liquidator towards the liquidation of the Corporate Debtor. Thereafter, liquidation cost including the fees of the Liquidator shall be paid out of the liquidation estate of the Corporate Debtor, in accordance with the provisions of the insolvency and bankruptcy code, 2016 and the applicable regulations.

Considering the submissions, order is modified as under:

> *"In the CoC meeting, it was held that the liquidation cost including the fees of the Liquidator shall be paid out of the liquidation estate of the Corporate Debtor, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 and the applicable Regulations."*

RA(IBC)/1(CHE)/2026 is **disposed of.**

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[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)

-sd-
[SANJIV JAIN]
MEMBER (JUDICIAL)

MS
Date: 05.05.2026