

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins.) No.1767 of 2025

(Arising out of Order dated 25.09.2025 passed by the Adjudicating Authority (National Company Law Tribunal, Mumbai Bench) in CP (IB)990(MB)2024.)

IN THE MATTER OF

Shri Sant Eknath Co-operative Sugar Factory Ltd.

(Shri Sant Eknath Sahakari Sakhar Karkhana)

Having its registered office at Eknathnagar,

Taluka: Paithan, District: Aurangabad,

Maharashtra – 431 148.

...Applicant/ Appellant

Versus

1. Sachin Ghayal Sugar Pvt. Ltd.

Having its registered office at 3384,

Pannalal Nagar, Taluka Paithan

Aurangabad,

Maharashtra – 431 007.

...Opposite party/ Respondent

2. Buldana Urban Cooperative Credit Society Limited

Having its address at Yashwant 38/10B,

Prabhat Road, Pune – 411 004

...Petitioner/Respondent

Present:

For Appellant : Mr. Prakhar Tandon, Advocate.

For Respondent : Mr. Atishay Jain and Mr. Kunal K., Advocates for R-1
Mr. Ninad Deshpande and Ms. Aishwarya Darda,
Advocates for R-2.

JUDGEMENT

Per Justice Sharad Kumar Sharma, Member (Judicial)

1. The instant Company Appeal dwells upon its own peculiar facts.

2. The appellant herein is not a party to the proceedings of the Company Petition (IB) 990(MB) of 2024 in the matters of M/s Buldana Urban Cooperative Credit Society Limited, Buldana vs. Sachin Ghayal Sugar

Private Limited. In concise, those proceedings were drawn by Respondent No.2 under Section 7 of I&B Code, inter se between the parties. The petitioner had claimed himself to be the financial creditor and had initiated proceedings under Section 7 of the Code, but did not participate in the proceedings with diligence, due to, which an Order was passed on 21.07.2025, owing to, which it was mentioned in the Order of 21.07.2025, that subject to the payment of the cost, the respondent in the company petition i.e. Respondent No.1, may upload the reply within two weeks. Relevant extract of the order dated 21.07.2025 is given here under:-

“This is the Company Petition filed under Section 7 of the IBC. It is seen that this Petition has been filed some time in 2024 and thrice in the past notice have been issued. However, owing to some confusion regarding placing on record the affidavit of service, vide order dated 03.06.2025, Petitioner was directed to serve upon the Respondent once again and place affidavit of service. It is seen that the directions have been complied and the Respondents have been served on 13.06.2025. In the order dated 03.06.2025, the respondents were given time to file reply. However, ld. Counsel for the Respondent who is present before us submits that he has been instructed just Yesterday and accordingly, seeks time to putting in his reply. Looking to the history of the case and the facts that thrice such attempt of service has been done to serve upon the Respondent and the Respondent for one reason or the other has either been pleading non-service of the Petition or seeking time to file reply. In this background time as sought by the present counsel is granted for

putting in reply of two weeks subject to a cost of Rs. 30,000/- to be paid to "Prime Minister's Relief Fund". Subject to such payment the Respondent herein may upload his reply within two weeks and ensure that the same is reflected on the DMS. Accordingly, list this CP for further consideration on 12.08.2025."

3. When the proceedings were taken up on 12.08.2025, it records the finding that the respondent in the company petition i.e. the corporate debtor had sought a pass over, which was initially granted, but taking into consideration, that the reply by the respondent was not filed even till date, despite the time having being granted by the Tribunal vide its order dated 21.07.2025, it was observed by the Ld. Tribunal, that the company petition would be proceeded to be decided without waiting for the reply of the corporate debtor i.e. Respondent No.1 in this Company Appeal. Relevant extract of the order dated 12.08.2025 is given hereunder:-

"This matter was called in the morning. At that time Learned Counsel for the respondent herein, sought a Passover, which was granted. The matter was called again at 1:15 pm, still ld. Counsel for the Respondent is before some other court and seeks accommodation. Further, looking to the time being 1:15 pm and there is no sitting of the bench in the afternoon, we deem it appropriate to adjourn the case for hearing on 25.09.2025.

Reply of the respondent is yet not filed despite time given and accordingly, the matter will be proceeded without the reply of the respondent on record.”

4. Thereafter, the proceedings were taken up before the learned NCLT, Mumbai Bench on 25.09.2025. The learned Counsel for the respondent in the company petition stated that he has filed an I.A, in which he has given the number of filing before the Registry. He submits that he has filed an application for recall of the Order dated 12.08.2025, where by the order, the matter was directed to be proceeded even without the reply of the respondent/corporate debtor. When in the proceedings of 12.08.2025, the statement was made by the respondent in the company petition i.e. Sachin Ghayal Sugar Private Limited, the learned Tribunal while declining to accept the prayer of placing the reply on record, observed, that there had been persistent dereliction on the part of the respondent/ corporate debtor in diligently participating in the proceedings, despite of the imposition of the cost by the Order of 21.07.2025, hence the Tribunal proceeded in accordance of the Order of 12.08.2025, its this Order which is under challenge by the appellant.

5. This company appeal has got a chequered individualistic history of the appellant. The facts, as it engages consideration, are that Sachin Ghayal Sugar Private Limited, (hereinafter to be called as the corporate debtor) was shown to have been incorporated under the provisions of the Companies Act, 1956. The appellant claims, that it is a cooperative society, that has been registered as such, as per the stipulations contained under the

Maharashtra Cooperative Societies Act bearing Registration No.AGR/PRG(A)/7(5), having been registered so ever since 17.04.1971.

6. The appellant's case had been that due to exclusive contribution of about 18,000 farmers, who had invested their substantial hard earned money towards building the capital of the appellant company i.e. Shri Sant Eknath Co-operative Sugar Factory Ltd. (hereinafter to be called as the appellant). After the hard earned money being put in by the 18,000 farmers, the sugar factory of the appellant was being run on a cooperative basis, but ultimately due to there being slump in business activities, the sugar factory of the appellant faced financial crisis.

7. As the corporate debtor, i.e. Respondent No.1 herein this appeal, which was the company registered under the provisions of Companies Act of 1956, and respondent No.2, who happens to be the financial creditor, being a cooperative credit society, as registered under the Maharashtra Co-operative Societies Act, claimed itself to be the financial creditor of Respondent No.1.

8. It is the case of the appellant that the appellants sugar cooperative mill, which was established on a contributory sum of monies that was extended by the farmers was used for building up the capital of the appellant, used for the establishment of the factory. A sugar manufacturing plant was established on a land measuring 113.59 acres, along with building plant and machinery, residential quarters, lease rights over the land and accordingly, the company of the appellant stood registered with the Government of Maharashtra and accordingly, the Sugar Commissioner

issued a recognition on the registration of the company of the appellant, subject to certain riders, those were attached to the order itself, the Order of recognition i.e. of 11.09.2014. The capital investment in the cooperative sugar mill of the appellant was also being partially contributed by the Government of Maharashtra and hence, it is contended by the appellant cooperative factory, that owing to the fact that the Government of Maharashtra is a contributor to the capital of the appellant cooperative factory, it will form to be a public entity.

9. The appellant's case is that, owing to managerial failure in exploitation of the production capacity of the sugar factory of the appellant, and also due to there being lack of viable sugar market available to the appellant, and also because of various other uncalled for expenditures incurred by the appellant under various unforeseen heads of expenditure, the company fell into financial crisis. Since their being dearth of money and the appellant was in immediate need of financial aid to maintain the cash flow in the business of the appellant, the appellant is said to have approached the corporate debtor i.e. Sachin Ghayal Sugar Private Limited, to enter into a collaboration agreement so as to run and manage the company and to conduct its affairs. For the purposes of venturing into such collaboration agreement, it is stated by the appellant that the Maharashtra Cooperative Societies and the Cooperative Department of the Government of Maharashtra too have granted approval to the proposed collaboration vide their correspondence of 11.09.2014, which further stood amended and affirmed by its letter dated 29.01.2015.

10. Accordingly, the appellant and the corporate debtor entered into a Collaboration Agreement on 03.08.2015 (hereinafter to be called as a “**collaboration agreement**”). As per the terms of the collaboration agreement dated 03.08.2015, it was agreed that the working modalities would be foundationed on principal of basis and the corporate debtor would be undertaking to manage the entire business in terms of the said agreement and had agreed to operate the appellant’s cooperative sugar mill for 18 crushing seasons, which as per the standing orders each crushing season was to commence from October of every year ending in September of the following year.

11. As per the conditions of Article D of the Collaboration Agreement, it prescribed for that all business activities and internal management of the appellant’s sugar factory and even non-business activities, were to be treated to have been vested with the corporate debtor, and it is argued by the Ld. Counsel for the appellant, that in the light of the provisions contained under Article D that, no business activities were permitted to be ventured by the appellant, nor any power of decision making processes with regards to the affairs of the appellant company was vested with the appellant. Article F Clause (oo) of the Collaboration Agreement, had rather casted a duty upon the appellant to provide all help to the corporate debtor for conducting the business affairs of the appellant, and for entering into all business transactions, signing the required papers, authorization, etc. Besides the above, a very important aspect that too was covered by the collaboration Agreement, was that, all the members of the appellant’s cooperative society i.e. the farmers, had undertaken to supply their total

produce of sugarcane, during the period of the agreement and as per the Clause (ss), it would bind the appellant, along with its members to the terms and conditions in order to ensure that there happens to be a smooth supply of raw material i.e. the sugarcane for the agreed 18 crushing seasons. In lieu thereof, and on the basis of the terms of the Collaboration Agreement, the corporate debtor ensured to remit the financial liabilities of the appellant then assessed to the tune of Rs.57.31 crores, as was expressly detailed in the agreement and an additional amount of Rs.7 lakhs was agreed to be paid towards the management fees.

12. It is argued by the learned Counsel for the appellant that, if we take into consideration the collaboration agreement in its totality, it unrestrictively subscribes that the corporate debtor alone would be responsible for all additional funds by taking advances, loans, etc. and according to the appellant, owing to the aforesaid Article 1 Clause 1 of the Collaboration Agreement, the appellant had no role in taking any of the advances from the respondent No.2.

13. It is an admitted case that because of certain differences that stood germinated between the appellant and the corporate debtor, after execution of the Collaboration Agreement, in order to bridge over the aforesaid controversial situation, they further entered into execution of additional agreement of 28.10.2016, but still despite of the two agreements i.e. Collaboration Agreement dated 03.08.2015 and additional agreement of 28.10.2016, the dispute persisted between the corporate debtor and the appellant, it is because of which, the parties to the agreement invoked the

arbitration clause as it was contemplated under Article P of the Collaboration Agreement, which prescribe for as under:-

- “a) This agreement shall be governed by and construed in accordance with the Indian Law.*
- b) The parties hereby agree that in the event of there being any dispute by and between the parties hereto in respect of interpretation of any of the terms and conditions herein or in respect of any matter arising out of and/or touching upon these presents and/or in regard to the intends of this agreement, the business carried on by THE PARTY OF THE OTHER PART shall be continued as per the terms of this agreement without any restrictions or stoppage.*
- c) It is an essential term of this agreement that under no circumstances the business be jeopardized nor THE PARTY OF THE FIRST PART compel THE PARTY OF THE OTHER PART to suspend work or jeopardize the reputation of the business or the parties or compel THE PARTY OF THE OTHER PART to stop its operation of manufacturing sugar or any other business or non-business activity carried out by THE PARTY OF THE OTHER PART.*
- d) Any dispute, controversy or claim arising out of or relating to or in connection with this agreement, or the breach thereof shall be finally settled by an arbitrator in accordance with The Indian Arbitration and Conciliation Act. 1996, as in force at the time such arbitration is commenced. The commissioner shall act as an arbitrator for the purposes of this agreement.*
- e) The place of the arbitration shall be Pune, India.*
- f) The language of the arbitration and award shall be English.”*

14. Owing to the fact that the parties to the agreement were bound by the terms and conditions of the Collaboration Agreement, and since there had chanced a dispute, falling within the ambit of dispute clause covered by the

Collaboration Agreement, the parties invoked an Arbitration Clause by filing an application before the Hon'ble Commissioners of Sugar, who under the collaboration agreement was to act as an Arbitrator. The aforesaid proceedings before the Arbitrator was numbered as M.A.R.J.I. (ARB) No.384/2017-Sant Eknath Sahkari Sakhar Karkhana Ltd. vs. M/s. Sachin Ghayal Sugar Private Limited.

15. In the arbitration proceedings, that was held, it came to notice, that the respondent to the arbitration proceeding, i.e. the corporate debtor, had filed a Civil Miscellaneous Application No.372 of 2017, under Section 9 of the Arbitration and Conciliation Act before the District Judge in those arbitration proceedings the Sugar Commissioner had proceeded to pass a final Order on 27.11.2017, which has been later made as a subject matter to the proceedings of Application No. 131 of 2018, Application No. 86 of 2018 and Application No. 383 of 2018, in relation to the imposition of the penalties and issue pertaining to the grant of licenses as per provisions contained under Section 89A and Section 78A of the Maharashtra Cooperative Societies Act of 1960. However, in relation to the subjects:-

- i. The duration of the Collaboration Agreement under which the factory was to be operated within 18 crushing seasons;
- ii. The liability of payment of tax and duties including the excise duties etc.;
- iii. The amount payable to the employees of the applicant i.e. the appellant herein, more particularly, pertaining to the salary of the seasonal employees of the applicant for the Month of January, 2016

and salary of permanent employees of the applicant for the month of February and March, 2016 totalling to Rs.104.02 lakhs.

16. The learned Arbitrator, while considering the corresponding liability, which was payable to the Government of Maharashtra, the Arbitrator proceeded to pass a compromise Order and as a consequence thereto, the following decisions were taken:-

“9. The Applicant is a Sugar Factory, a resolution is passed in the meeting of Board of Directors, dated 28.07.2018 deciding to enter into this compromise and chairman of the applicant factory Shri. Tushar Kashinathrao Shisode is authorized to enter into present terms of compromise. Copy of the resolution dated 28.07.2018 is enclosed herewith. Same maybe considered as part of this Award. Present Terms compromise are signed by the chairman of the Applicant sugar factory on behalf of applicant in respect of appeal pending before this Hon'ble Court.

The respondent is a Private Limited Company, in the meeting of its Directors, it is resolved to enter into such terms of compromise. The Respondent company has authorised Mr. Sachin Vikramrao Ghayal to present and sign the compromise deed. Copy of the Resolution passed by the Respondent Company on 26.07.2018 is enclosed herewith.”

17. The resultant effect of the compromise order dated 31.07.2018, had been that the principle arbitration award dated 27.11.2017 stood modified to the extent it was covered by the compromise order.

18. In the arbitration proceedings and the consequentially modified award based on the compromise i.e. 30.07.2018, which was modifying the final award of 27.11.2017, it is contended by the appellant that as per clause 8F of the compromise, since the corporate debtor had obligated itself to repay the amount to various banks and it undertook to pay the same in 8 crushing seasons, as per the demand of the bank and further because the corporate debtor had assured that if any action is taken by the bank as against the appellant due to non-payment of the amount, the appellant contends that it was agreed that corporate debtor was supposed to indemnify the appellant for the losses suffered and for the aforesaid purpose, the reference has been made by the appellant to the Clause F of the compromise award, which is reproduced as under:

“F) Bank Dues: *The respondent reiterates its obligation to repay the amount to various banks, as per the terms of agreement. The respondent will repay the amount payable to the Banks in 8 crushing seasons starting from crushing season 2018-19 and as per the demand by the banks. The applicant will have no say in the said repayment. In case action is taken by any bank due to non-payment of amounts, as agreed by the respondent in the agreement, respondent will indemnify the claimant for the losses caused due to such action.”*

19. The financial creditor i.e. respondent No.2, herein drew an independent proceedings under section 7 of the Code as against the corporate debtor i.e. Respondent No.1. It is argued by the appellant, that it was a collusive proceedings, so as to deprive the appellants of its legitimate legally enforceable right particularly under the award, when the compromise order was containing an indemnification Clause 8F that has been extracted

above. The appellant submitted, that filing of Section 7 application under the Code, was with an oblique motive to deprive the rights of 18,000 farmers who had interested and had invested their hard earned money in establishing the factory of the appellant. Hence, it was contended by the appellant that if section 7 proceedings filed by the respondent No.2, as against respondent No.1 to the company appeal, and if any orders are passed on the same, the appellant's rights would be affected, as it would be having a direct and dire consequences as against the appellant and such other stakeholders. Because of the fact, that the corporate debtor by virtue of the Collaboration Agreement does not become the owner of the sugar factory of the appellant and because of that, since the corporate debtor in itself does not have any other asset, in all probability its indirectly, the asset of the appellant maybe taken over treating it as to be the asset of the corporate debtor for the purposes of the process of CIRP, in pursuance of the Section 7 proceedings.

20. It was because of this reason, the appellant, while representing the cause of 18,000 farmers contended that since the sugarcane produce by the farmers was attached in the supply, to the factory of the appellant, which has been portrayed by the appellant, that the factory of theirs, under the Collaboration Agreement, which according to the appellant, has been attempted to be misled. They submitted that the endeavour of the financial creditor for initiation of proceedings is concocted and not tenable. The appellant submitted that the collusive proceedings between respondent No.1 and 2 may not be tenable for the reason being that its the company of the appellant, since being in operation, it should not be forced to face the

rigours of the CIRP, which will be divergence to the object of the IBC, and for the aforesaid purposes, it was contended by the appellant that the valuation of land and building of the factory of the appellant itself is of Rs. 272 Crores and the valuation of factory itself is of Rs. 38 Crores, which itself shows that the appellant company was solvent company and that cannot be forced to face the CIRP, because of the drawing of the proceedings under Section 7 by respondent No.2; as against the respondent No.1, the corporate debtor, its rather the assets of the appellant company, which has been put to stake. Besides that, it will also affect the 700 workmen and employees working with the appellant company.

21. Another issue that has crept in for consideration was that, there had been a civil proceeding in the shape of **Civil Suit No.188/2025** and **190/2025**, which had been drawn by the petitioner as against one Mr. Tushar being a Suit for recovery of the amount. The said Suit was for a Decree of recovery of Rs.78,65,280/- and similarly, another Suit preferred by Sachin Vikramrao Ghayal Vs. Tushar Kashinath Sisodia was once again a Suit for a Decree of recovery of the amount mentioned therein, which was shown to have been instituted on 17.04.2025. The Order, which has been impugned by the instant Company Appeal, which has been put to challenge by the appellant, is because of the fact that the corporate debtor was trying to take the advantage of the Collaboration Agreement and was trying to use the property of the appellant by treating it as to be the property of the corporate debtor by placing it to the proceedings under Section 7 of the Code, as drawn by respondent No.2. It was contended that the corporate debtor in fact had rather colluded, because despite of various opportunities

granted by the learned Tribunal, on as many as on 9 dates, the corporate debtor had deliberately not filed the reply and had avoided to contest the proceeding on merits and this avoidance of contest to the proceedings, by corporate debtor in itself would lead to a situation where the appellant's property is likely to be taken for the purposes of satisfying the dues under default of Respondent No.2, in a proceeding under Section 7 of the code.

22. In fact, by virtue of the impugned order, what could be seen is that the entire proceedings had been intentionally not contested by the corporate debtor, attempting to maliciously permit the initiation of CIRP Process to succeed as against the corporate debtor, so as to prejudice the rights of the appellant, so far it relates to its establishment of the sugar factory and its probable usurpation, the proceedings are apparently seem to be malicious for the reason being, that it has been carried in a manner to eliminate the appellant whose rights and properties are at stake, without any knowledge to the appellant as they were not made as party to the proceedings, which means the entire proceedings to be apprehensively collusive. Admittedly, the appellant is not a party to the proceedings of Section 7 of the Code, that was drawn in the shape of C.P.(IB) No.990(MB)2024 before the NCLT, Mumbai. Owing to an ineffective assistance given by the corporate debtor i.e. respondent No.1 herein, Section 7 proceedings have been permitted to be carried to be proceeded ex parte as against the corporate debtor because as a matter of fact, the corporate debtor had got no stakes in the factory of appellant if Section 7 proceedings were permitted to be carried.

23. Owing to the aforesaid circumstances, the records reveal that after passing of the Order on 25.09.2025, on that day itself the appellant is said to have filed an interlocutory application, bearing filing No.2709138/09442/2025. In the application thus preferred by the appellant, the appellant had thereby invoked Section 60(5) to be read with Rule 11 of the NCLT Rules wherein the relief sought was, to quash the proceedings under Section 7 of the Code, that has been initiated by respondent No.2, as being collusive and malicious and would lead to a depreciation of 18,000 farmers, who are members of the appellate cooperative society. In the application thus preferred by the appellant, on 25.09.2025, he had prayed for the following reliefs:-

“

- a. *That this Hon'ble Tribunal be pleased to allow the present application;*
- b. *That this Hon'ble Tribunal be pleased to reject the Company Petition No. 990 of 2024 and after perusing the material on record, penalize the Respondents under Section 65 of IBC for fraudulent and malicious initiation of proceedings;*
- c. *That pending the hearing and final disposal of the captioned Company Petition No. 990 of 2024, this Hon'ble Tribunal be pleased to permit the Applicant to intervene in Company Petition No. 990 of 2024 and direct the Respondents to serve all pleadings upon the Applicant;*
- d. *That this Hon'ble Tribunal be pleased to pass such order(s)/directions as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.”*

24. As per the case of the appellant that the day when the matter was listed on 25.09.2025 before the learned Tribunal, the appellant did point out to the about filing of an application under Section 60(5) of Code, and seeking for an opportunity to be heard before considering the company petition, but it is submitted that, by the Impugned Order, the learned Tribunal in utter violation of the principal of natural justice, has even without considering the appellant's application despite of the request being made of filing of the I.A. for dropping the proceedings of Section 7 of Code, had proceeded to hear the company petition on merits.

25. Looking to the peculiar facts and circumstances of the instant case, we feel that an exception is required to carved out in the instant case before any material prejudice is caused to the parties to the proceedings due to final determination of the proceedings under Section 7 of the Code, if at all the apprehension expressed by the appellant that the proceedings under Section 7 of the Code was drawn by respondent No.2 as against respondent No.1 was collusive. In all judicial fairness, it was expected that the Tribunal by virtue of the Impugned Order, before closing the proceedings of CP No. 990/2024, it ought to have taken into consideration the application preferred by the appellant invoking provision contained under Section 60(5) of the Code, so that at least the appellant may be able to avail a fairer opportunity before the learned Tribunal itself before a final call is taken in CP (IB)/990/2024. There was no compelling urgency for the learned Tribunal to have avoided to pass an Order on the application preferred by the appellant under Section 60(5) of the Code and the final decision on the

application on Section 7 of the Code, the proceedings ought to have been deferred by the learned Tribunal.

26. Though so far as the Impugned Order is concerned, since it is exclusively an Order against respondent No.1 to the company appeal, owing to its own dereliction due to not effectively participating in the proceedings of the company petition, but the facts which has been highlighted by the appellant supported by the documents, it required an adjudication of the application preferred by the appellant under Section 60(5) of the Code before a final call is taken on the company petition. Keeping application of the appellant under Section 60(5) of the Code pending, itself will nullify the purpose of filing of an application by the appellant in which he has pleaded that there has been a collusive proceeding under Section 7 of the Code, drawn by respondent No.2 as against respondent No.1. In order to highlight the manner, in which the proceedings have been carried, the learned Tribunal ought to have considered the application and should have passed an appropriate order on the same before proceeding to call for the parties to file their written notes for deciding the company petition on its own merits. In these peculiar circumstances, we pass the following directions:-

- i. That the learned Tribunal would defer passing of the final Order on CP (IB)990(MB)2024 till the learned Tribunal decides the appellant's application being Interlocutory Application filing No.2709138/09442/2025 under Section 60(5) of the Code and then only to proceed to decide the company petition on its merits based upon the impugned order.

- ii. So far as the interference called for by the appellant in the impugned order, as against the calling for written submissions after conclusion of the argument, we feel that since the appellant is not party to the proceedings and his rights, which are likely to be affected and which have been protected by his application preferred under Section 60(5) of the Code, it would serve the purpose of justice in case his application is directed to be decided prior to final decision to be taken on Section 7 application.

27. Hence, the company appeals are disposed of with the following directions:

That the learned Tribunal would first ensure to decide the appellant's Interlocutory Application bearing filing No.2709138/09442/2025 within a period of 3 months from today, if not already decided and it is hoped and trusted that the learned Tribunal would decide the said I.A. first before passing any final Order on the company petition on merits.

All pending interlocutory applications stand closed.

[Justice Sharad Kumar Sharma]
Member (Judicial)

[ArunBaroka]
Member (Technical)

[Indevar Pandey]
Member (Technical)

17.09.2026

rs/sa