

BOARD FOR INDUSTRIAL AND FINANCIAL RECONSTRUCTION
BENCH (MONITORING –II)
[MA-372/BC/2012]


CASE NO: 502/2001-M/s BHARAT COKING COAL LTD. (BCCL)

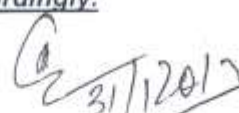
SUMMARY RECORD OF THE PROCEEDINGS OF THE HEARING HELD ON 03.01.2013
BEFORE HON'BLE MEMBERS SHRI Y. K. GAIHA AND SHRI S.C. SINHA,

The Bench observed that networth of the company has turned positive which has been confirmed by statutory auditors also. Therefore, the bench issued the following directions:-

- (a). The company M/s Bharat Coking Coal Ltd (Case No.501/2001) ceases to be a sick industrial company, within the meaning of Section 3(1)(o) of the SICA as its net worth has turned positive, and statutory auditor has also confirmed this, therefore, the Bench **discharged** the captioned company from the purview of SICA/BIFR.
- (b). Unimplemented provisions of the Sanctioned Scheme, if any, would be implemented by all concerned.
- (c) All creditors, Statutory Authorities are at liberty to recover their dues, if any, according to Sanctioned Scheme.
- (d). The Special Director, if any, appointed by the Board on company's 'Board of Directors' (BOD) would stand discharged with immediate effect.
- (e). The company would complete necessary formalities with the concerned 'Registrar of Companies' (ROC), as may be required.

MA-372/BC/2012, filed by the company is disposed off accordingly.


(S.C. SINHA)
MEMBER


(Y. K. GAIHA)
MEMBER

