



**OFFICE OF PRINCIPAL CHIEF MATERIALS MANAGER
CHITTARANJAN LOCOMOTIVE WORKS
CHITTARANJAN-713331 (WEST BENGAL)**

No. HQ/Stores/Misc/2

Dt. 30/06/2022

Principal Financial Advisor

Sub: Implementation of judgement by Hon'ble NCLT by CLW

Ref: (1) Stesalit Limited's L/No. SI /CLW/Recovery/2022-23 dtd. 15/06/2022

(2) Railway Board's L/No. 2022/LC/Misc/01 dtd. 27/05/2022

(3) Hon'ble NCLAT/New Delhi order dated 21/08/2021

(4) Railway Board's L/No. 2019/LC/MISC/6 dtd. 09/09/2019

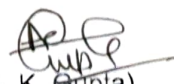
(5) Hon'ble NCLT order No. CP(IB) No. 512/KB/2017 dated 20/07/2018

Vide letter under reference-(1) above, M/s. Stesalit Limited has requested CLW to release long pending payments. Hon'ble National Company Law Tribunal/ Kolkata Bench vide order under reference-(5) mandated that **all the claims, penalties, damages etc. by the Customer or its affiliates including but not limited to Government/ Semi-Government/ PSUs/ Non-Government/ including Indian Railways and its production Units / affiliates / Research & Development Centres/ Subsidiaries / Division / Zones / Workshop / Sheds or any other entities not mentioned for non-fulfilment of orders by the firm till the Effective Date shall stand extinguished.** Accordingly, the Railway Board in its letter under reference-(4) advised all Zonal Railways/ PUs/ RDSO to implement the judgement of Hon'ble Court/ Tribunal, on attaining finality, in its true letter and spirit. This exonerates the firm of all pending liabilities effective up to 20/07/2018 i.e. the date of proclamation of Hon'ble NCLT's order.

In its order under reference-(3); Hon'ble National Company Law Appellate Tribunal/ New Delhi has dismissed CLW's subsequent Appeal on the ground of delay and lack of merit. Railway Board vide letter under reference-(2) has reiterated the fact that **Zonal Railways and Production Units are now obligated to follow the directives issued dated 19/09/2019 and they shouldn't withhold various guarantees or apply pre-conditions while implementing these orders, if the same are not justifiably required.**

Law Officer/CLW has also confirmed that as per order dated 20/07/2018, all liabilities (in terms of money or its worth) of the company to anybody including Railways has been extinguished. Hence it should be treated as if the company had no liability for its failure up to that and no action should be taken on that score. Otherwise it would invite contempt proceedings.


In view of above, it is requested not to withhold any guarantee, or to recover any claim, damage, penalty etc. effective up to 20/07/2018 in favour of M/s. Stesalit Limited, 712 A, 7th Floor, Shakuntal Apartment, 59, Nehru Place, New Delhi- 110019.


(A. K. Gupta)
CMM/HQ

No. HQ/Stores/Misc/2
Dt. 30/06/2022

Distribution:

- Secy to GM: for information of GM
- Additional Secretary & LA Railways
- PCMM/CLW, PCEE/CLW
- Law Officer/CLW
- M/s. Stesalit Limited,
712 A, 7th Floor, Shakuntala Apartment,
59, Nehru Place, New Delhi- 110019


(A. K. Gupta)
CMM/HQ