

NATIONAL COMPANY LAW TRIBUNAL ITEM NO : 23
ALLAHABAD BENCH

CP NO. (IB) 131/ALD/2017, CA NO. 85/2019,
CA NO. 322/2019, CA NO. 349/2019

ATTENDANCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 10.12.2020 AT 10:30 AM THROUGH VIDEO CONFERENCING.

NAME OF THE COMPANY : ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED V/S SHAMKEN SPINNERS LIMITED

SECTION : 33 & 60(5) IBC

PRESENT : HON'BLE MR. JUSTICE (RETD.) RAJESH DAYAL KHARE, MEMBER (J)

COUNSEL FOR APPLICANT/RP : SH. ANSHUL GUPTA, RP ALONGWITH SH. ZAIN ABBAS, ADV.

COUNSEL FOR ARCIL : SH. DINKAR SINGH, ADV.

COUNSEL FOR EX-DIRECTOR : SH. ARUN SAXENA ALONGWITH MS. NALINI SAXENA & SH. ANUJ KUMAR, ADVS.

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The matter was taken up today through Video Conferencing.

Heard Sh. Zain Abbas, Advocate for Applicant/ RP Sh. Anshul Gupta and Sh. Arun Saxena, Advocate for the Ex-Director through Video Conferencing. However, none present online for the CoC.

It is contended by the Ld. Counsel appearing on behalf of RP Sh. Anshul Gupta that the liquidation application is pending since long. He further states that the payment has not been made for the last 12 months and therefore the hearing on the present liquidation application be expedited.

After hearing the Ld. Counsel for RP, this Court is of the view that, if RP so desire, he can move an appropriate application before the CoC for making payments, which application may be considered by the CoC most expeditiously as per law.

Accordingly, put up on the week commencing 5th March, 2021 for arguments before the Regular Court/ through Video Conferencing, by which time, parties may file their short written submissions, if they so desire.

Dated : 10.12.2020


JUSTICE RAJESH DAYAL KHARE
(MEMBER JUDICIAL)