

IN THE NATIONAL COMPANY LAW TRIBUNAL : NEW DELHI
COURT-III

IB-195/(ND)/2017

IN THE MATTER OF

IndusInd Bank Ltd.

VS.

Gallium Industries Ltd.

...FINANCIAL CREDITOR

...CORPORATE DEBTOR

SECTION

Under Section 7 IBC code 2016

Order delivered on 09.01.2020

Coram:

Ch. Mohd. Sharief Tariq

Hon'ble Member (Judicial)

Ms, Sumita Purkayastha

Hon'ble Member (Technical)

For the Petitioner/FC : Mr. CA Sinha, Ms. Sonali Khanna, Advocates
For the Corporate Debtor : Mr. Rakesh Kumar, Mr. Aashish Kumar, Advocates
For the Intervener : Mr. Nalin Kaushik, Ms. Rhea Luthra, Advocates for Liquidator
In CA No.434/2019.

ORDER

CA No.434/C-III/ND/2019 :

Counsel for the Liquidator is present and has filed CA No.434/2019 in IB-195/ND/2017. Counsel for R-1 is present. Counsel for R-4 is present. Counsel for R-1 has filed reply. There is no representation on behalf of Respondents 2, 3, 5 & 6. As seen from the Order, Respondents 5 & 6 were represented by their Counsel (s) on 23th October, 2019 and Respondents 2 & 3 have been served by way of sending notice through Speed Post and e-Mail on 2nd November, 2019. The proof of sending notice and the e-Mail is attached with the affidavit. The service against the respondents 2 & 3 is held sufficient. The Counsel for the Liquidator is directed to file the Tracking delivery report in relation to R-2. The

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Respondents 5 & 6 are also proceeded **Ex-Parte**. Pleadings are complete. The matter is posted for making final submissions.

However, in CA-4/2019 filed by R-4 vide Order dated 07.11.2019, a direction was given to the Applicant/Respondent No.4 to file a short affidavit. The affidavit has been filed on 24th December, 2019, copy of which is circulated to the Counsel for the Liquidator with the direction to file the objections to the said affidavit, if any. It is further made clear that CA No.434/C-III/ND/2019 and CA-4/C-III/ND/2019 are related and CA-4/2019 is being treated as reply in CA No.434 of 2019. Therefore, both the CAs are tagged for passing the common order.

The Liquidator will file the objections to the affidavit filed by Applicant/Respondent-4 by circulating copy to the other side before the next date of hearing. The matter is posted for final submissions.

Put up on 28.2.2020.



(SUMITA PURKAYASTHA)
MEMBER (TECHNICAL)

Surjit
09.1.2020



(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)