

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web based video conferencing platform)**

**IA No.935/2020
AND
CP (IB) No.275/Chd/Pb/2020**

Under Section 7 and 60(5) of IBC, 2016.

In the matter of:

Intec Capital Ltd. ...Petitioner-Financial Creditor

Versus

Ten K Overseas Ltd. ...Respondent-Corporate Debtor

Present through video conferencing:

Mr. G.S. Sarin, Practising Company Secretary for the petitioner.

CP (IB) No.275/Chd/Pb/2020

Heard Mr. G.S. Sarin, authorized representative appearing for the petitioner.

2. The learned authorized representative for the petitioner submits that he has filed short written submissions vide Diary No.1270/01 dated 22.02.2021 to explain the issue of limitation and the CP is filed within period of limitation. The same is taken on record.

3. Issue notice of IA No.935/2020 as well as this petition to the respondent-corporate debtor to show cause as to why both these be not admitted. The petitioner shall collect the notice from the Registry and send the same immediately to the respondent-corporate debtor at its registered address by speed post along with copy of both application as well as petition and the entire paper book and the copy of this order as well as at the e-mail address of the respondent-corporate debtor as available on the master data of the company.

4. In case, the service through speed post on the corporate debtor is not made, the petitioner shall adopt the mode of substitute service and the notice of hearing be advertised in two newspapers (one English and one Hindi) having wide circulation in the area.

5. The petitioner shall file affidavit of service supported by postal receipt, tracking report, copy of e-mail and clippings of newspapers, if applicable, within three weeks.

6. Reply by the respondent be filed within three weeks and rejoinder thereto, if any, within two weeks after receipt of copy of reply exchanging the copies between the parties.

7. List the CP along with IA No.935/2020 on 26.11.2021.

IA No.935/2020

Heard Mr. G.S. Sarin, authorized representative appearing for the applicant.

2. This application has been filed by the applicant in CP(IB) No.275/Chd/Pb/2020 seeking directions to the respondent corporate debtor restraining from alienating the moveable, immoveable property and stock of the corporate debtor pending disposal of the CP.

3. In the circumstances, the respondent-corporate debtor is directed to maintain status quo with regard to immoveable property of the corporate debtor until further orders.

Sd/-

(Raghu Nayyar)
Member (Technical)

(Ajay Kumar Vatsavayi)
Member (Judicial)

July 16, 2021.

pc