

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT III

Item No.106
New IA-2451/2021 in
IB-195/(ND)/2017

IN THE MATTER OF:

IndusInd Bank Ltd

Vs.

Gallium Industries Ltd

...FINANCIAL CREDITOR

... RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 12.07.2021

CORAM:

SHRI P.S.N. PRASAD

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant :

For the Respondent :


For the Intervener : Mr. Iswar Mohapatra, Adv. for Liquidator

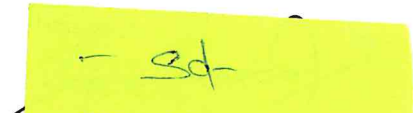
ORDER

This is the Progress report filed by the Liquidator for the period from 1st April, 2021 to 31st May, 2021 in regard to the liquidation proceedings of M/s. Gallium Industries Limited in compliance of the Order of this Tribunal dated 4th May, 2021.

The said report is taken on record subject to just exceptions.

The IA stands closed.


(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)


(P.S.N PRASAD)
MEMBER (JUDICIAL)

Surjit

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT III

Item No.106
New IA-2396/2021 in
IB-195/(ND)/2017

IN THE MATTER OF:

IndusInd Bank Ltd
Vs.
Gallium Industries Ltd

...FINANCIAL CREDITOR

... RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 12.07.2021

CORAM:

SHRI P.S.N. PRASAD
MEMBER (JUDICIAL)
SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant :
For the Respondent :
For the Intervener : Mr. Iswar Mohapatra, Advocate for Liquidator

ORDER


New IA-2396/2021 :

This is an Application filed by the Liquidator under IBC, 2016 seeking directions of this Tribunal against the Income tax Department for realization of the refund amounting to Rs.15,45,710/- for the Assessment Year 2020-2021 & for Rs.13,420/- for the Assessment Year 2019-2020 along with the interest into the account of the Corporate Debtor instead of adjusting it with the outstanding dues prior to the commencement of the liquidation proceedings.

Issue Notice to the Non-applicants/Respondents Income tax Department, returnable within the next 4 weeks.

List on 27.8.2021.


(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)


(P.S.N PRASAD)
MEMBER (JUDICIAL)

Surjit

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT III

Item No.106

New IA-1340/2021 in
IB-195/(ND)/2017

IN THE MATTER OF:

IndusInd Bank Ltd
Vs.
Gallium Industries Ltd

...FINANCIAL CREDITOR

... RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 12.07.2021

CORAM:

SHRI P.S.N. PRASAD
MEMBER (JUDICIAL)
SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant :
For the Respondent :
For the Intervener : Mr. Iswar Mohapatra, Adv for Liquidator

ORDER

New IA-1340/2021 :

This is an Application filed by the Liquidator U/s. 35 (1) (m) (n) of the IBC, 2016 read with Regulation 37A & 38 of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 seeking permission of this Tribunal to assign certain assets of the Corporate Debtor which are not readily realizable.

We have gone through the Petition. It is noticed that the offer Letter of the proposed assignment has not been filed along with the proposal, under consideration. For this, the Liquidator seeks two weeks time. The said request is granted and the I.A. may be posted on 27.8.2021.

List on 27.8.2021.

— Sd —

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

— Sd —

(P.S.N PRASAD)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT III

Item No.106
New IA-2572/2021 in
IB-195/(ND)/2017

IN THE MATTER OF:

IndusInd Bank Ltd
Vs.
Gallium Industries Ltd

...FINANCIAL CREDITOR

... RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 12.07.2021

CORAM:

SHRI P.S.N. PRASAD
MEMBER (JUDICIAL)
SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant :
For the Respondent :
For the Intervener : Mr. Iswar Mohapatra, Adv. for Liquidator

ORDER

New IA-2572/2021 :

This is an Application filed by the Liquidator under Section 35(1) (n) of the IBC, 2016 read with Regulation 44 of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 along with an affidavit seeking extension of the liquidation period by three months beyond the stipulated date, upto 17.9.2021 which is beyond two years and six months.

Heard the Counsel for the Liquidator, perused the contents of the I.A.

In view of the justification seeking the extension of the liquidation process, as aforesaid, the said extension of time is **allowed** upto 17.9.2021.

The Liquidator is directed to make compliance of the timely filing of the report as per the Regulations.

— Sd

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

— Sd

(P.S.N PRASAD)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT III

Item No.106
New IA-210/2021 in
IB-195/(ND)/2017

IN THE MATTER OF:

IndusInd Bank Ltd
Vs.
Gallium Industries Ltd

...FINANCIAL CREDITOR

... RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 12.07.2021

CORAM:

SHRI P.S.N. PRASAD
MEMBER (JUDICIAL)
SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant :
For the Respondent :
For the Intervener : Mr. Iswar Mohapatra, Adv for Liquidator

ORDER

New IA-210/2021 :

Heard the submissions made by the Counsel for Respondents 1 & 2. Counsels for the Respondents 1 & 2 have submitted that they have filed reply on behalf of Respondent-2 and going to adopt reply of R-1.

Counsel for Respondent-4 is present and prayed for grant of time for filing reply.

Counsel for the Respondent No.8 & 9 is present and they are directed to file a detailed Affidavit about the Debtors and the position of Debtors as on during their resign to enable the same to be a guiding affidavit for the Applicant.

Serve Notice on the Respondents 3, 5, 6, 7 & 10 for their early appearing and for filing reply.

Post the matter on 27.8.2021.

— Sd —

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

— Sd —

(P.S.N PRASAD)
MEMBER (JUDICIAL)