

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

T.C.P No. 226/(MAH)/2017

CORAM:

Present: SHRI M.K. SHRAWAT
MEMBER (J)

SHRI BHASKARA PANTULA MOHAN
MEMBER (J)

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 14.12.2017

NAME OF THE PARTIES: Punjab Sind Bank Ltd.
V/s.
SEZ Sterling & Infrastructure Ltd.

SECTION OF THE COMPANIES ACT: I & BP Code 2016.

S. No.	NAME	DESIGNATION	SIGNATURE
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ORDER

TCP 226/I&BC/NCLT/MB/MAH/2017

1. This is a transferred Petition from the Hon'ble High Court. Thereupon Form No.1 filed on 27.06.2017 in respect of a financial Debt of Rs. 37 crores (Principal amount); with interest Rs.57,56,73,049/-.
2. The matter was listed for the first time on 7.4.2017 and thereafter listed in the month of June and July 2017. On those occasions it was intimated to the Learned Counsel of the Petitioner to propose the name of the IRP on or before 22.08.2017. Some of the other requirements of the Code were also required to be fulfilled.
3. Number of opportunities were granted in the month of August, September, October and November as duly recorded in the Order Sheet. On 4.12.2017 it was recorded that no one present from either side. Although number of opportunities were granted, the requisite compliances have not been made. The Petitioner was granted 7 days' time to remove the defects. Otherwise it was mentioned that the Petition be liable to be dismissed being defective petition. The date for due compliance was fixed for 14.12.2017, i.e. today. However, when the matter was called, again no one answered.
4. Due to regular default on the part of the Petitioner it appears that the Petitioner is not serious in pursuing this Petition. Petition is, therefore, dismissed on two counts, one for want of 'prosecution' and also being 'defective Petition'. To be consigned to Records.

Sd/-

BHASKARA PANTULA MOHAN

Member (Judicial)

Date : 14.12.2017

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Sd/-

M.K. SHRAWAT

Member (Judicial)