

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH**

CP/CA. No. (IB)-254(PB)/2017

IN THE MATTER OF:

**M/s Central Bank of India
Vs
M/s NCML Industries Ltd.**

.... APPLICANT / PETITIONER

.... RESPONDENT

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 22.09.2017

Coram:

**CHIEF JUSTICE M. M. KUMAR
Hon'ble President**

**DEEPA KRISHAN
MEMBER (TECHNICAL)**

For the APPLICANT / PETITIONER

:- Mr. Jaswinder Singh, Advocate
Mr. Ashwani Arora, Chief Manger,
Central Bank of India

For the RESPONDENT

:- Mr. Arvind Kumar, Advocate
Mr. C. S. Chauhan, Advocate
Ms Heena George, Advocate

ORDER

A perusal of the certificate of registration in respect of the Learned Proposed Interim Resolution Professional shows that the validity of the same has expired on 06.07.2017

Mr. Jaswinder Singh learned Counsel for the Petitioner states that Insolvency & Bankruptcy Board of India has issued another certificate of registration on later date which has renewal his registration. Learned Counsel states that this shall be placed on record. Let the needful be done within 1 week. The Insolvency Professional shall also file his declaration in terms of the regulation of the Insolvency & Bankruptcy Board of India.

Deepak Kumar
22.09.2017

Learned Counsel for the respondent has raised objection with regard to Part IV, Column- 2 and has argued that the days of default in tabular form has not been disclosed. He has further submitted by referring to page 71 that any action for the enforcement of the security against the Government shall be taken by the lead bank in consultation with the other member of State Bank of India consortium and State Bank of India as the lead bank shall be permitted to take any step to realise and enforced the security. Another submission made by the Learned Counsel is that Section 7 of the Insolvency & Bankruptcy Code 2016 does not permit the petitioner to invoke it for initiation of Insolvency Process without the permission of lead bank.

List on 9th October 2017.

— Sd —

**CHIEF JUSTICE M. M. KUMAR
PRESIDENT**

— Sd —

**DEEPA KRISHAN
MEMBER (TECHNICAL)**