

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

PRINCIPAL BENCH

(IB)-534(PB)/2017

IN THE MATTER OF:

Bank of Baroda

.... Applicant/Petitioner

Vs.

Barnala Steel Industries Pvt. Ltd.

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 24.11.2017

Coram:

CHIEF JUSTICE (Retd.) M.M.KUMAR

Hon'ble President

Ms. Deepa Krishan

Hon'ble Member (T)

For the Petitioner/Applicant : Mr. Naresh Kumar Sejvani, Advocate
For the Respondent :

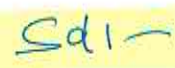
ORDER

At the outset we asked the learned counsel for the Financial Creditor to disclose why possession of secured property belonging to the respondents was not taken after issuance of notice under Section 13 of SARFAESI Act. No plausible answer has been given nor there is anything pointed out from the petition. The account of the respondent debtor is NPA since May, 2016.

It is also noticed that date wise disbursement has not given by forwarding the excuse that it is not possible to furnish.

Let an affidavit be filed within seven days disclosing the aforesaid factual position.

List for further consideration on 07.12.2017.


(CHIEF JUSTICE M.M.KUMAR)
PRESIDENT


(DEEPA KRISHAN)
MEMBER(TECHNICAL)

24.11.2017
VINEET