

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

(IB)-271(PB)/2017

IN THE MATTER OF:

Srei Equipment Finance Limited **APPLICANT / PETITIONER**
Vs
Wianxx Implex Pvt. Ltd. **RESPONDENT**

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code

Order delivered on 11.01.2018

Coram:

CHIEF JUSTICE (Retd.) M.M. KUMAR
Hon'ble President

S.K. MOHAPATRA
Hon'ble Member (T)

For the Applicant/petitioner: Mr. Abhishek Anand, Mr. Anand A. Pavgi & Ms. Sunidhi Mittal, Advocates

For the Respondent: Ms. Mithia Jain & Mr. Prabhakar Kandpal, Advocates

ORDER

Learned Counsel for the petitioner has pointed out that order dated 10.10.2017 would show that the service was complete and the earlier Counsel, Mr. Rajat Bhardwaj refused to participate in the proceedings on lack of instructions. Thereafter, the matter was taken up on 14.11.2017 and necessary steps were taken even then to serve the respondents for the second time.

It was on 14.12.2017 that Mr. Prabhakar Kandpal and Ms. Mithila Jain have appeared for the respondent and a copy of the petition was again served on the Counsel for the respondent.

Allegations made by the learned Counsel for the petitioner against the respondent is that they are deliberately delaying the proceedings firstly by changing Counsel and then by refusing to file reply within the time granted. According to the learned Counsel for the petitioner, the proceedings under the IBC are time bound.

Keeping in view the facts and circumstances we grant one more opportunity to the respondent to file reply. The needful shall be done within

one week with a copy in advance to the Counsel for the petitioner. However, the same shall be subject to payment of Rs. 20,000/- as cost.

Rejoinder, if any, be filed within 3 days thereafter with a copy in advance to the Counsel opposite.

List the matter on 25th January, 2018.

Sd/-

(M.M. KUMAR)
PRESIDENT

Sd/-

(S.K. MOHAPATRA)
(MEMBER TECHNICAL)

11.01.2018
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