

National Company Law Tribunal

Allahabad Bench

CP NO. (IB) 23/ALD/2018

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 05.02.2018

NAME OF THE COMPANY: Vinod Kumar Saxena V/s M/s Juggilal Kamlapat Jute Mills Ltd

SECTION OF THE COMPANIES ACT/I & B CODE: U/S 9 of I & B Code of 2016

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.	Rakesh Kumar	Adv.	Rakesh	Rakesh
2.	Pankaj Srivastava	Adv.	Pankaj	Pankaj

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Sh. Pankaj Srivastava alongwith Sh. Ankit Kohli, Advocates for the Operational Creditor. Sh. Rakesh Kumar, proxy for PCS Sh. Nesar Ahmad, representing the Corporate Debtor Company. He seeks time to file a formal reply and objection on behalf of the Corporate Debtor to the present petition as well as counter to oppose the interim relief being sought for.

Ld. Counsel appearing for the Operational Creditor press for the grant of ad-interim relief in terms of relief granted by the Hon'ble Delhi High Court in its order dated 06.12.2017.

Notwithstanding the above, we are of the view that, such issue to be dealt with and decided after knowing the stand of both the parties in respect of the power and jurisdiction of this Court conferred under the I & B Code, 2016 for grant of such interim relief as prayed for in the present petition and after perusing the objection, if any, filed by the Corporate Debtor Company. That apart, we are of the view that this Court in a connected matter of Surendra Trading v/s J.K. Jute Mills has now restored status quo order with prospective effect from 04.12.2017. Consequent upon allowing the appeal by the Hon'ble Supreme Court by restoring the I & B Petition ^{which was} filed before this Court. Hence, possibility for apprehension of any prejudice to the interest of the Operational Creditor is remote.

Notwithstanding the above, it is pertinent to mention here that our order for restoration of status quo is further subject matter of a pending appeal before the Hon'ble NCLAT, New Delhi, which is still subjudice. In view of this, an appropriate interim relief can be considered after hearing the counsel for both the parties and in the light of the direction/order that may be issued by the Hon'ble NCLAT in pending appeal.

Sh. Ankit Kohli, Advocate further points out that in addition to the Corporate Debtor Company, the Operational Creditor has further prayed for impleadment of a third party in their Interim Application No.8/2018 to the present petition. By considering this, a formal notice be issued to all the respondents including the Corporate Debtor Company. Further, the petitioner is also at liberty to issue a notice and to inform the date of hearing to the proposed respondent.

The matter to be listed on 27th February, 2018.

Dated:05.02.2018

Typed by:
Kavya Prakash Srivastava
(Stenographer)

— Sd —
H.P. Chaturvedi,
Member (Judicial)