

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**CP NO. 108/2016
RT NO.24/2017**

Tata Power Trading Company Limited.

...Petitioner

Versus

Rana Polycot Limited.

...Respondent

Present: Ms. Niharika Sharma, Advocate for Mr. Aashish Chora,
Advocate for petitioner.
Mr. Sanjeev Sharma, Authorised Representative for respondent.

This case has been received by transfer from the Hon'ble Punjab & Haryana High Court, Chandigarh. It be entered in the relevant register.

The service of the respondent has been effected. Mr. Sanjeev Sharma, Authorised Representative of the respondent-company is present in person and he has supplied a copy of the resolution of the Board of Directors of the company dated 05.09.2009 showing the authority in his favour to defend the case apart from other authorisations for filing suits etc. The same be taken on record.

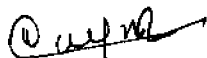
This petition has been filed for winding up of the company under Section 433 (e) of the Companies Act 2013 on the ground of inability of the respondent-company to pay its debts. This petition has been transferred to the Tribunal in terms of Rule 5 of Companies (Transfer of Pending Proceedings), Rules 2016 which say that after transfer of the case, the matter has to be dealt with in accordance with Part II of the Insolvency and Bankruptcy Code, 2016 (for brevity the 'Code') and these matters are now to be treated as applications under Sections 7, 8 or 9 of the Code. Proviso to Rule 5 lays down the period of 60 days from the date of notification dated



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15.12.2016 to comply with the provisions of Section 7, 8 or 9 of the Code, failing which the petition has to abate.

The matter be posted for 17.02.2017 for further proceedings in terms of the provisions of Rule 5 of the Companies (Transfer of Pending Proceedings) Rules, 2016.


(R P Nagrath)
Member (Judicial)

February 07, 2017

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