

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

CP (IB) No.42/Chd/Hry/2017

In the matter of:

Corporation Bank.Petitioner

Versus.

Amtek Auto Ltd. ... Respondent

Present: Ms. Ritu Bhalla, Advocate with Mr. Sumit Jain and
Siddhant Kant, Advocates for petitioner.

This petition is filed under Section 7 of the Insolvency and Bankruptcy Code, 2016. Learned counsel for the petitioner inter-alia, contends that the copy of petition along with entire paper book was sent to the Corporate Debtor by registered post on 28.06.2017 and the original postal receipt is attached on the index of the paper book. The learned counsel would further submit that as per the track report, the postal article was delivered to the respondent on 30.06.2017.

Learned counsel submits that the Bank has passed a circular resolution dated 24.06.2017 authorising the General Manager and the Deputy General Manager of the Bank to execute the special power of attorney in favour of the Branch Heads/Branch Managers to initiate the insolvency resolution process under the Insolvency & Bankruptcy Code, 2016. The special power of attorney, which is part of Annexure-B is executed by the General Manager and Deputy

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General Manager of the Bank in favour of Mr.Ravish Nayak through whom the instant petition has been filed. The application has been filed in Form No.1 of the IB Code, 2016 and the contents thereof are supported by the affidavit of Mr.Ravish Nayak. The corporate debtor is stated to have committed default of ₹824 crores of the debt.

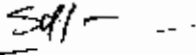
Having heard the learned counsel for the petitioner and perusal of the record, it is noticed that Form No.2 i.e. the written communication submitted by the interim resolution professional is not in proper format, as clause (vi) thereof does not contain the complete particulars. The notice of this defect to the petitioner and learned counsel for the petitioner has accepted the notice of said defect. Let this defect be removed within seven days and the fresh communication in Form No.2 be filed in the format which is being accepted by this Tribunal, as discussed.

The petition be listed for arguments on 20.07.2017. Notice of the petition to the respondent for 20.07.2017 at its registered office. The petitioner would collect the notice from the registry and despatch the same forthwith, along with copy of petition and to the respondent-corporate debtor by speed post. The notice shall contain a direction to the respondent that response/objection to the petition be filed positively at least one day before the date fixed with copy advance to the counsel opposite. The petitioner is directed to file affidavit along with the postal receipt and the track report in proof of the sending of the speed post along with the copy of petition. Learned counsel for petitioner has further stated that notice of the today's hearing was even



sent by the petitioner to the respondent on 07.07.2017, which was duly received by the respondent on 08.07.2017. The affidavit of service to be filed by the petitioner shall also contain a statement to this effect also.

No request for adjournment shall be entertained.


(Justice R.P. Nagrath)
Member (Judicial)

✓ July 10, 2017.
Ashwani