

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

CA No.236/2017
IN
CP (IB) No. 73/Chd/Pb/2017
(Admitted matter)

In the matter of:

Singhania International Ltd. ...Petitioner/Applicant.

Vs.

Sham Udyog Ltd. ...Respondent/Corporate Debtor.

Present: Mr. Narender Kumar Sharma, Interim Resolution
Professional with Mr. Mohit Sharma and Mr. Sudhir
Kumar Pandey, Advocates for the applicant.
Mr. Aditya Grover, Advocate for Mr. Jai Prakash Goyal,
respondent No.2.
Ms. Mandeep Gujral, Advocate for statutory auditors.
Mr. I.P. Singh, Advocate for Punjab & Sind Bank.
Mr. S.K. Gulati, Manager of Allahabad Bank.

CA No.236/2017

Mr. Aditya Grover, Advocate has filed Memo of Appearance for respondent No.2. Mr. I.P. Singh, Advocate for Punjab & Sind Bank respondent No.4 has filed reply alongwith the Power of Attorney executed by the bank's Chief Manager in his favour. Copy of the reply has been supplied to the applicant. Reply be taken on record. Ms. Mandeep Gujral, Advocate has filed Memo of Appearance for respondent No.6.

Allahabad Bank has also been made party and representative of the bank Mr. S.K. Gulati, Manager is present in person. At this stage, the presence of respondent No.5 is not required for disposal of this application. On the request made by the applicant-Resolution Professional name of respondent No.5 be deleted from the array of the

respondents. Registry to do the needful. In case any claim has been made by the Allahabad Bank as financial creditor it is for the Resolution Professional-applicant to dispose of.

It is further directed that applicant shall supply copy of the application alongwith its annexures to the counsel for the respondents on proper receipt, during course of the day or send the same at their e-mail addresses. Learned counsel for the respondents shall supply their e-mail addresses to the applicant.

Service of respondent No.3 is still to be effected. The applicant shall collect notice from the Registry and send the same alongwith copy of the application and the entire Paper Book to respondent No.3 by Speed Post as well as on the e-mail address available with the Resolution Professional for 31.01.2018.

The reply by other set of respondents be filed at least two days before the date fixed. Learned counsel for the Punjab & Sind Bank submits that possession was taken over by the bank as mentioned in the reply but it was forcibly taken back by the corporate debtor for which complaint was also lodged with the police. Before passing of any order on this controversy, response from respondent No.2 is required.

Learned counsel for respondents has stated that there would be no obstruction by the respondents on taking into possession on the immoveable assets of the corporate debtor by the Resolution Process. The Resolution Professional to proceed further in the matter and file his report. The Bank officials may also accompany the applicant. If need

be, the applicant can seek police assistance while taking possession of immoveable assets of the corporate debtor.

Sd/-
(Justice R.P. Nagrath)
Member (Judicial)

January 12, 2018
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