

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

**CA NO.05/2017 and  
CA NO. 35/2016 IN  
CP NO. 70(Chd)/2016**

Navdisha Real Estate Pvt. Ltd. & Ors. ...Petitioners

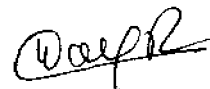
Versus.

M/s GPI Textiles Ltd. & Ors. ...Respondents

Present: Mr. Manish Jain and Mr. Milan Singh Negi  
Advocates for petitioners.  
Mr. Anand Chhibbar, Sr. Advocate along with  
Mr. Aman Bahri and Ms. Aastha Ray, Advocates  
for respondents No.1 & 3 to 8.  
Mr. Amit Jhanji, Advocate for respondents No.9 & 10.  
Ms. Amita Arora, Advocate for respondent No.11.

In compliance of the previous order dated 13.02.2017, learned  
counsel for the petitioners has filed counter affidavit. Copy has been supplied  
to the counsel opposite.

The three cases i.e. CP (IB) No.1 / Chd / 2017, CP (IB) No.2 / Chd/  
2017 and CP (IB) No.3 / Chd / 2017 consumed whole of the day, therefore,  
this matter could not be taken up today. Be posted for 15.02.2017 the date  
already fixed for arguments.



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

  
(Deepa Krishan)  
Member(Technical)

February 14, 2017

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

**CA NO.05/2017, CA No. 26/2016 and  
CA NO. 35/2016 IN  
CP NO. 70(Chd)/2016**

Navdisha Real Estate Pvt. Ltd. & Ors.

...Petitioners

Versus.

M/s GPI Textiles Ltd. & Ors.

...Respondents


Present: Mr. Manish Jain, Mr. Milan Singh Negi &  
Mr. Mayur Kanwar, Advocates for petitioners.  
Mr. Anand Chhibbar, Sr. Advocate alongwith  
Ms. Aastha Ray, Advocate for respondents No.1 & 3 to 8.  
Mr. Amit Jhanji, Advocate for respondents No.9 & 10.  
Ms. Amita Arora, Advocate for respondent No.11.

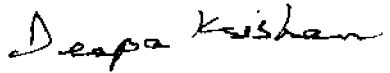
CA No. 26/2016 has been filed by the respondents with a prayer for dismissing CP No. 70/Chd/2016 on the ground that company has been declared sick and operating agency has been appointed. Learned Senior counsel for the applicants who are respondent Nos. 1, 3 to 8 in the main petition, submits that this petition has been rendered infructuous in view of the Sick Industrial Companies (Special Provisions) Repeal Act, 2003 which has come into force w.e.f. 1.12.2016 as per notification Annexure A-1 attached with CA No. 5/2017. CA No. 26/2016, therefore, stands disposed of having been rendered infructuous.

The affidavit has been filed by Respondent No. 9 in compliance with the direction dated 11.01.2017 which contains the statement of various transactions through cheques entered into by R-9 as Executive Director. Learned counsel for the petitioners seeks time to file counter to this affidavit on the ground that the transactions should have been routed through State

*Awf*  
*gr*

Bank of India. Let the same be filed by 15.02.2017 one of the dates already fixed for arguments. Learned counsel for the parties seek time to argue the Company Petition on merits. Adjourned to 14.02.2016 the date already fixed and CA Nos. 5/2017 and 35/2016 be also argued along with the main case.

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

  
(Deepa Krishan)  
Member(Technical)

February 13, 2017  
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