

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

CP (IB) No. 38/Chd/Pb/2017

In the matter of:

Julka Rice & Oil Mills Ltd.

...Petitioner/Corporate Debtor

Present: Ms. Jyoti Sareen and Ms. Parmeet Kaur, Advocates
for petitioner.
Mr. Harsh Garg, Advocate for Punjab National Bank.

This petition has been filed by the corporate debtor seeking to trigger the insolvency resolution process in terms of Section 10 of the Insolvency and Bankruptcy Code, 2016. The only secured financial creditor is Punjab National Bank (PNB) and the other unsecured creditor is Bharti Julka, a related party. Apart from this, there is also an unsecured creditor, namely, Indiano Institute of Technical Studies (IITS). Rest are the operational creditors.

Notice of this petition to Punjab National Bank as well as Indiano Institute of Technical Studies. Mr. Harsh Garg, Advocate who is present accepts notice on behalf of Punjab National Bank. It is admitted that copy of the petition along with entire paper book has already been received by the PNB.

Learned counsel for PNB seeks time to file objections/reply along with the Power of Attorney on behalf the Bank in his favour. The matter be listed for arguments on 14.03.2018. Notice be collected by the petitioner from the Registry and send the same by speed post along with copy of the petition and entire paper book immediately to IITS and file affidavit of service along with postal receipt and tracking report at least 3 days before the date fixed. The objections/reply, if any, be also filed at least 3 days before the date fixed with copy advance to the counsel opposite.

Sd/-

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

February 16, 2018

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