

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

**CA Nos. 122/2017, 123/2017 & 124/2017  
IN  
CP (IB) No.37/Chd/Pb/2017**

Under Section 9 of IBC, 2016

In the matter of

Hero Steels Limited.

...Petitioner/Operational Creditor

Vs

Rolex Cycles Private Limited.

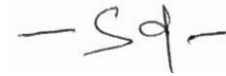
...Respondent /Corporate Debtor

Present:: Mr. G.S.Sarin, Practising Company Secretary  
for petitioner /operational creditor.  
Mr.P.D.Sharma, Practising Company Secretary for  
Interim Resolution Professional.  
Mr.Sunish Bindlish and Mr.Ashish Bansal, Advocates for  
The Intervener Mr.Ashwini Kumar Prabhakar, Director of  
Rolex Cycles Pvt.Ltd.

Authorised Representative for the petitioner submits that replies to CA No.123/2017 and CA No.124/2017 have been filed. Learned counsel for the Intervener submits that Intervener also filed reply to CA No.122/2017. Copies of the replies aforesaid have already been exchanged between the parties. One of the objections raised by the learned counsel for the Intervener is that the application is filed on 23.08.2017 but the verification of affidavit is on 11.08.2017. It is submitted by the Practising Company Secretary for the IRP that the application was initially prepared on time but due to some objections raised by the Registry, the same was filed at a later date. The petitioner is directed to file fresh affidavit of the Interim Resolution Professional in support of the application by Tuesday i.e. 29.08.2017 in the Registry

The authorised Representative of the petitioner also submits that an email dated 24.08.2017 has been received from the Canara Bank for convening of the meeting during first week of September, 2017 as desired by Bank of Maharashtra though there is no such communication from Bank of Maharashtra

List the matter on 31.08.2017 for arguments, in the meanwhile there would be no stay of the meeting already fixed on 28.08.2017 but that would be subject to merits of the instant application.



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

August 25, 2017  
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