

**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 having its registered office at  
E-1, Qutab Hotel Complex, Shaheed Jeet Singh  
Marg, New Delhi-110016. ....Petitioner/Operational Creditor.

Versus.

Rolex Cycles Private Limited having its  
Registered office at 726, Industrial Area-B,  
Ludhiana (Punjab)-141003. ....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. Aashish Bansal, Advocates for the  
Intervener Mr. Ashwini Kumar Prabhakar, Director of Rolex  
Cycles Pvt. Ltd.

In compliance with the order dated 25.08.2017, representative  
of the IRP has filed additional document. Matter has been heard. List on  
04.09.2017 for further orders. It is again clarified that there would be no stay  
of the proceedings being conducted by the IRP.



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

August 31, 2017  
arora