



NATIONAL COMPANY LAW TRIBUNAL
राष्ट्रीय कंपनी विधि अधिकरण
CUTTACK BENCH
कटक खंडपीठ

ORDER SHEET OF THE HEARING ON 2nd JANUARY, 2023, 10:30 A.M.

CP (IB) No. 53/CTB/2020, IA (IB) No. 217/CB/2022, IA (IB) No. 356/CB/2022
IA (IB) No. 357/CB/2022, IA (IB) No. 361/CB/2022

Present: 1. Hon'ble Member (Judicial), Shri P. Mohan Raj
2. Hon'ble Member (Technical), Shri Satya Ranjan Prasad

Name of the Company	Punjab National Bank -Vs- Visa Steel Ltd.
Under Section	7 IBC

For Petitioner (s)

Mr. Ajit, Adv. (Fin Cred.)
Mr. Umesh Ch. Sahoo, Adv.

For Respondent (s)

Mr. S. K. Acharya, Adv. } R3
Mr. P. P. Bishwal, Adv. }
Mr. Satya Smruti Mohanty, Adv. } R7&R8
Mr. Swayamjit Rout, Adv. }

ORDER

IA (IB) No. 357/CB/2022:

This is an application filed for expeditious hearing of IA(IB) No. 356/CB/2022. Application Allowed. IA(IB) No. 356/CB/2022 taken on Board today.

IA (IB) No. 356/CB/2022

This is an application filed by the IRP under Section 19(2) of IBC read with Rule 11 of the NCLT Rules, 2016 for direction directing the respondents (Suspended Board of Directors) to hand over the custody and possession of the Corporate Debtor's assets to the applicant and for other reliefs. Ld. Counsel Mr. Umesh Ch. Sahoo appears on behalf of the IRP. Respondent No. 3 is represented by Ld. Counsel Mr. S. k. Acharya. Suspended Board of Directors (R-7 and R8) is represented by Ld. Counsel Mr. Swayamjit Rout. Respondent Counsel is brought to notice that the order dated 28.11.2022 of this Adjudicating Authority passed in IA No. 131/CB/2021 in CP No.

Sd

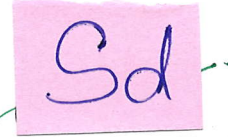
Sd



53/CTB/2020 and IA No. 105/CB/2022 in CP No. 53/CTB/2020 are stayed till 31.01.2023 by the High Court of Odisha in WP (C) No. 35205 of 2022 by order dated 21.12.2022. It is noticed that no stay has been granted to the order dated 28.11.2022 passed in main CP No. 53/CTB/2020. The applicant counsel and respondent counsel wants time to get clarification in this regard and sought to adjourn the matter after 31.01.2023. List the matter by 13.02.2023.



Satya Ranjan Prasad
Member (Technical)



P. Mohan Raj
Member (Judicial)