

**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD**

**IA 18 (AHM)/2021 Inv. P. 1 (AHM)/2021 in IA 18/2021  
IA 40 (AHM)/2021 in  
CP (IB) 759 (AHM) 2019**

**In the matter of:**

KKR India Financial Services Limited      ....Intervenor

**In the matter between:**

Sintex Plastic Technology Limited      ....Applicant

**Versus**

Zielem Industries Pvt. Ltd. & Anr.      ....Respondents

**Order delivered on 30.06.2021**

**Coram:    MADAN B. GOSAVI, MEMBER (J)  
             VIRENDRA KUMAR GUPTA, MEMBER (T)**

**Appearance...**

Intervenor                    :      Sr. Advocate, Mr. Neeraj Krishna Kaul  
Respondent                    :      Advocate, Mr. Arjun Sheth

**ORDER**

The pursis has been filed for seeking urgent stay on the order pronounced by this Adjudicating Authority on 29.06.2021 in IA/18(AHM) 2021 and Inv. P. 1 (AHM)/2021 in IA 18/2021.

The ground for seeking such stay is based upon that IA/40(AHM) 2021 filed by the Applicant had been listed for further consideration on 05.07.2021 by daily proceeding order of this Authority as on 14.06.2021.

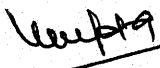
The learned Sr. Counsel appeared and contended that in view of the order dated 14.06.2021, the order pronounced 29.06.2021 may please be stayed and Corporate Debtor and its affiliates be restrained from carrying out any transaction in the Trust and Retention Account of the Corporate Debtor.

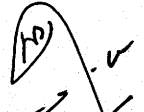
The learned counsel for the Applicant in IA/18(AHM) 2021 vehemently argued that the legal plea made by the learned Sr. Counsel appearing on behalf of Intervenor, who has filed pursis were heard and incorporated in the order dated 29.06.2021.

We have heard both the counsels and gone through the records.

This matter was heard from time to time. Different counsels for the Intervenor i.e. M/s KKR India Financial Services Limited, have appeared. On 14.06.2021 hearing in IA/18(AHM) 2021 was completed after hearing the learned Sr. Counsel appearing on behalf of this Intervenor. The contentions raised on behalf of such Intervenor find mention in our order dated 29.06.2021. Thus, due to technical error occurring in our daily proceeding order dated 14.06.2021, which has not been pointed by any of the parties till 29.06.2021 including our Court Master. Be that as it may, to avoid any adverse situation to any of the parties, our order dated 29.06.2021 is stayed till 07.07.2021.

The pursis stands disposed of accordingly.

  
30/6/21  
(VIRENDRA KUMAR GUPTA)  
MEMBER (TECHNICAL)

  
30/6/2021  
(MADAN B GOSAVI)  
MEMBER (JUDICIAL)