

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)**

Item No. 32

**IA Nos. 366/2020, 890/2022,
892/2022, 1141/2022, MA No. 4/2022
& 1556/2022**

In

**CP (IB) No. 250/Chd/Pb/2018
(Admitted Matter)**

**Under Sections 22(2), 30(6), 31,
60(5), 66, 67 read with 68, 69, 70,
72, 219 of the Insolvency and
Bankruptcy Code, 2016 read with
Regulation 39(4) of IBBI (IRP for
CP) Regulations, 2016**

In the matter of:-

Central Bank of India

...Financial Creditor

Vs.

KSM Spinning Mills Ltd.

...Corporate Debtor

Present through Video Conferencing:

Mr. Harsh Garg with Mr. Pulkit Goyal, Advocates for applicant in IA No. 366/2020 and for respondent in IA Nos. 892/2020, 1141/2022 & 1142/2022, MA No. 4/2022 & 1556/2022.

Mr. Aalok Jagga with Mr. A.P.S. Madaan, Advocates for respondent in IA No. 366/2020.

Er. Sandeep Suri, Advocate for applicant in IA Nos. 890/2022, 892/2022 & MA No. 4/2022.

Mr. Yash Pal Gupta, Advocate for Majority of COC in IA No. 890/2022 except Punjab National Bank.

Mr. Ashish Chaudhary, Advocate for applicant in IA No. 1556/2022.

IA No. 366/2020

Heard the learned counsels for the parties. The learned counsel for the applicant is directed to make a short gist of the allegations made alongwith the details of documents relied upon for making such allegations. The Forensic Auditor involved who has carried out the audit, he is directed to come present in person before this Bench for certain clarifications. List the case for hearing on 08.12.2022.

IA No. 890/2022

2. The learned counsel for the respondent has states that in compliance of our order dated 18.11.2022, he sent an e-mail to the applicant requesting for the details of information that is still pending to be sent. However, the learned counsel for the applicant states that he has not received any such e-mail. The learned counsel for respondent is directed to send another e-mail regarding the information required to the applicant and place both these e-mails alongwith affidavit on record at least one week before the next date of hearing. It is further stated by the learned counsel for the applicant that he has sent an e-mail on 29.11.2022 requesting them for furnishing the information required. He is also directed to place the same e-mail on record with affidavit at least one week before the next date of hearing. In any case, the parties are directed to coordinate settle issue of the transfer of information. The learned counsel for the applicant has not filed short note regarding the justification for requesting those documents as directed in our order dated 18.11.2022. He is directed to do the needful within one week. List the case for hearing on 08.12.2022.

IA No. 892/2022

3. Learned counsel for the applicant is directed to file his rejoinder within one week with a copy in advance to the counsel opposite. The matter be listed on 08.12.2022 for arguments. In the meantime, learned counsel for parties are directed to file their short written submissions alongwith supporting case law(s), if any, at least four days before the next date of hearing after exchanging copies with each other.

IA No. 1141/2022

4. Learned counsel for the applicant is directed to file his rejoinder within one week with a copy in advance to the counsel opposite. It is stated by the learned counsel for the respondent-RP that the allegations made in this application is almost identical to certain applications which were disposed of by this Adjudicating Authority on 27.07.2022. He is directed to file an affidavit giving the details of the application number and order of this Bench at least four days before the next date of hearing. The matter be listed on 08.12.2022 for arguments. In the meantime, learned counsel for parties are directed to file their short written submissions alongwith supporting case law(s), if any, at least four days before the next date of hearing after exchanging copies with each other.

MA No. 4/2022

5. Learned counsel for the applicant is directed to file his rejoinder within one week with a copy in advance to the counsel opposite. The matter be listed on 08.12.2022 for arguments. In the meantime, learned counsel for parties are directed to file their short written submissions alongwith supporting

case law(s), if any, at least four days before the next date of hearing after exchanging copies with each other.

IA No. 1556/2022

6. Heard. Learned counsel for parties are directed to file their short written submissions alongwith supporting case law(s), if any, within one week after exchanging copies with each other. Orders reserved.

Sd/-

(Subrata Kumar Dash)
Member (Technical)

Sd/-

(Harnam Singh Thakur)
Member (Judicial)

December 01, 2022
YP