

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-196(ND)2018

CORAM:

PRESENT: DR. V.K. SUBBURAJ
HON'BLE MEMBER(T)

MS. INA MALHOTRA
HON'BLE MEMBER (J)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 05.02.2019.**

NAME OF THE COMPANY: Punjab National Bank Vs. Rana Global Ltd.

SECTION OF THE COMPANIES ACT: U/s 7 of IBC Code, 2016

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
Present:		Mr. Chetan Sharma, Sr. Advocate, Apoorv Sarvaria, Mr. Manas Shukla, Mr. R.P. Vats, Advocates for the Petitioner		
		Mr. Vikas Mehta, Mr. Mithun Shashak, Advocates for the IBBI.		

ORDER

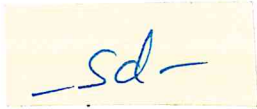
CA 781/2018 has come up for final disposal. Vide orders dated 17th September and 16th October, 2018, this Bench had accepted the explanation offered by the RP in delay in execution of the CIR process and expunged the observations made earlier. As the remarks had earlier been communicated to the IBBI, they had initiated disciplinary proceedings, and continue to do so despite our communication that the explanation by the RP for delay has been accepted by this Bench and we had expunged our observations. In view of the same we had also directed IBBI to treat the matter as closed. Their persistence in continuing with the disciplinary action, in the light of our accepting the reply of

(Dilshad)

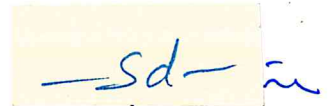
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the RP and exonerating him, is inexplicable. We accordingly direct all disciplinary proceedings initiated by the IBBI be quashed and the matter be treated as closed.

CA 781/2018 stand disposed off.

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(Dr. V.K. Subburaj)
Member (T)

A yellow rectangular stamp containing the handwritten signature "sd" in blue ink, followed by a small flourish.

(Ina Malhotra)
Member (J)