

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

Item No. 22

**CA Nos. 278/2019, IA Nos.
405/2020, 685/2020, 176/2021,
975/2022, 970/2022, 972/2022, IA
No. 1551/2022 & 1725/2022**

In

**CP (IB) No. 391/Chd/Pb/2018
(Admitted Matter)**

**Under Sections 43, 50, 66 & 60(5)
of the Insolvency and Bankruptcy
Code, 2016 read with Rule 11 of
NCLT Rules, 2016**

In the matter of:-

Punjab National Bank

...Financial Creditor

Vs.

Vallabh Textiles Company Limited

...Corporate Debtor

Present through Video Conferencing:

Mr. Kunal Godhwani, Advocate for applicant-Resolution Professional in CA Nos. 278/2019, IA Nos. 405/2020 & 685/2020 and for respondent-Resolution Professional in IA Nos. 176/2021, & 1551/2022.

None for respondents in CA No. 278/2019.

None for the respondent in IA No. 685/2020.

None for applicant in CA No. 967/2019.

Ms. Salina Chalana, Advocate, proxy counsel for Mr. Vaibhav Sharma, Advocate for respondent in CA No. 405/2020 and for respondent No. No. 1 in IA Nos. 970/2022, 972/2022 & 975/2022.

Mr. Aman Goel, Advocate for applicant in IA No. 176/2021.

Mr. Amrinder Singh, Advocate with Ms. Gulrukh Kaur Sidhu, Advocate for respondent Nos. 2, 3 & 4 in IA No. 975/2022 and for respondent No. 3 in IA Nos. 970/2022 & 972/2022.

Mr. Aalok Jagga with Mr. A.P.S. Madaan, Advocates for respondent No. 2 in IA Nos. 970/2022 & 972/2022.

None for respondent Nos. 4 & 5 in IA Nos. 970/2022 & 972/2022.

Mr. Ivan Singh Khosa, Advocate for applicant in IA No. 1551/2022.

CA No. 278/2019

It is stated by learned counsel for the applicant that the Unsuccessful Resolution Applicant has obtained stay in the Hon'ble Supreme Court regarding finalization of the resolution plan and next date of hearing before the Hon'ble Supreme Court is 09.12.2022. Let the matter be listed on 02.01.2023.

IA No. 405/2020

2. A date is requested by learned counsel for Ms. Salina Chalana, Advocate, proxy counsel for Mr. Vaibhav Sharma, Advocate for respondent on the ground that arguing counsel is in some personal difficulty today. Let the matter be listed on 02.01.2023.

IA No. 685/2020

3. Affidavit of service has been filed vide Diary No. 353/01 dated 29.11.2022. The same is taken on record. It is mentioned in the affidavit that the notice was issued to the respondent through registered post but the same has returned with the remarks that respondent has refused to receive the same. It is stated by learned counsel for the applicant that even respondent has been informed about the next date of hearing through e-mail dated 22.09.2022 and said e-mail was not bounced back. Learned counsel for the applicant is directed to again inform the next date of hearing to the respondent through e-mail within two weeks and place the copy of e-mail with affidavit on record at least one week before the next date of hearing. The matter be listed on 02.01.2023.

IA No. 176/2021

4. A date is requested by learned counsel for the applicant for filing the rejoinder. Let the same be filed within two weeks with a copy in advance to the counsel opposite. The matter be listed on 02.01.2023.

IA No. 970/2022

5. Affidavit of service has been filed vide Diary No. 01497/1 dated 27.09.2022. The same is taken on record. None has appeared on behalf of respondent Nos. 4 & 5. It is stated by learned counsel for respondent No. 1 that this application has been segregated by order of this Bench but some additional facts have been added. All respondents are directed to file the fresh reply within two weeks with a copy in advance to the counsel opposite and rejoinder thereto, if any, be filed one week thereafter with a copy in advance to the counsel opposite. The matter be listed on 02.01.2023.

IA No. 972/2022

6. Affidavit of service has been filed vide Diary No. 01485/1 dated 27.09.2022. The same is taken on record. None has appeared on behalf of respondent Nos. 4 & 5. It is stated by learned counsel for respondent No. 1 that this application has been segregated by order of this Bench but some additional facts have been added. All respondents are directed to file the reply within two weeks with a copy in advance to the counsel opposite and rejoinder thereto, if any, be filed one week thereafter with a copy in advance to the counsel opposite. The matter be listed on 02.01.2023.

IA No. 975/2022

7. Affidavit of service has been filed vide Diary No. 01484/1 dated 27.09.2022. The same is taken on record. It is stated by learned counsel for

respondent No. 1 that this application has been segregated by order of this Bench but same additional facts have been added. All respondents are directed to file the reply within two weeks with a copy in advance to the counsel opposite and rejoinder thereto, if any, be filed one week thereafter with a copy in advance to the counsel opposite. The matter be listed on 02.01.2023.

IA No. 1551/2022

8. Compliance of order dated 15.11.2022 has not been made by the parties. Let a short note on the point of maintainability of the present application be filed within two weeks after exchanging copies with each other. The matter be listed on 02.01.2023.

IA No. 1725/2022

9. 3rd progress report for the period from 01.10.2022 till 31.10.2022 alongwith affidavit has been filed by Resolution Professional through counsel. The same is taken on record subject to just exceptions. Thus, IA No. 1725/2022 is disposed of accordingly.

Sd/-
(K.K. Singh)
Member (Technical)

Sd/-
(Harnam Singh Thakur)
Member (Judicial)

December 05, 2022
YP