

IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH
(through Hybrid Mode)
COURT-I

Item No. 110

IA Nos.269/2024, 274/2024, 812/2024, 930/2024
and
CP (IB) No. 312/Chd/J&K/2023

IN THE MATTER OF:

J & K Integrated Textiles Park Ltd.

...Petitioner

Vs.

Orbit Spinning Pvt. Ltd.

...Respondent

Under Section: 7, IBC 2016, 65(1), 60(5), R 11 NCLT Rules, 2016

Order delivered on 11.07.2024

CORAM:

SH. UMESH KUMAR SHUKLA
HON'BLE MEMBER (T)

SH. HARNAM SINGH THAKUR
HON'BLE MEMBER (J)

PRESENT:

For the Petitioner :

Mr. Anand Chhibbar, Senior Advocate
Mr. Shikhar Sarin, Advocate
Mr. Vishav Bharti Gupta, Advocate

For the Intervener-PNB and
Applicant in IA No. 274/24:

Mr. Harsh Garg, Advocate
Ms. Ramneek Kaur Mann, Advocate

For the Shareholders and
Applicant in IA No. 269/24:

Mr. Nahush Jain, Advocate

For the Corporate Debtor:

Mr. Viren Sharma, Advocate

ORDER

A short note on the point of maintainability has already been filed in CP(IB) No. 307/Chd/J&K/2023. A date is requested by Ld. Counsel for the Petitioner for filing a note on maintainability of petition more particularly with reference to financial debt, unregistered agreement, and Board Resolution with supporting law. Let the same be

done within two days. Ld. Counsel for Intervener/Shareholder is directed to file a detailed chart under which sub-clause of Section 5(24) of the IBC mentions the corporate debtor being related party with the petitioner and relationship thereto along with supporting documents within two days by exchanging copies with each other. List on 16.07.2024 in the supplementary list.

Sd/-

**(UMESH KUMAR SHUKLA)
MEMBER (T)**

Preeti

Sd/-

**(HARNAM SINGH THAKUR)
MEMBER (J)**