

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

Item No. 101

CP(IB) No. 96/Chd/Pb/2021

IN THE MATTER OF:

Zhejiang Chemicals Import & Export Corp

...Petitioner

Vs

Cosmas Research Lab Ltd.

...Respondent

Under Section: 9, IBC 2016

Order delivered on 02.05.2024

CORAM:

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

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

PRESENT:

For the Petitioner : Ms. Dipsy Gupta with Mr. Harsh Goel, Advocates

For the Respondent : Mr. Vaibhav Sahni, Advocate

ORDER

It is stated by Ld. Counsel for respondent-Corporate Debtor that in pursuance of the Order dated 07.11.2023, he has already filed the affidavit vide Diary No.00472/4 dated 19.12.2023. But it transpires from that affidavit that the respondent-Corporate Debtor had applied to the Manager-ICICI Bank Hambran Road Branch Ludhiana for taking permission from the RBI for remittance of the payment to the petitioner which is a foreign entity but he has not furnished any information whether its banker has further sought permission from RBI or correspondence thereupon and what is the latest status. Let the same be filed within 10 days failing which arguments on merits will be heard.

Ld. Counsels for the parties are directed to file short written submissions, if any, at least one week before the next date of hearing by exchanging copies with each other and matter be listed on 03.06.2024.

-Sd/-
(UMESH KUMAR SHUKLA)
MEMBER (T)

-Sd/-
(HARNAM SINGH THAKUR)
MEMBER (J)

Pooja