

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 1

IA(I.B.C)/2572(CH)2023

IA (I.B.C)/2849(CH)2023

IA(I.B.C)/2450(CH)2023

IA(I.B.C)/2179(CH)2023

In

CP (IB) No. 144/Chd/Pb/2021

(Admitted)

IN THE MATTER OF:

Punjab National Bank

...Petitioner-Financial Creditor

Versus

Delcray Cables Pvt Ltd.

...Respondent-Corporate Debtor

Under Section: 7, 30, 60(5), 43(1) r/w 44 (1), 25(j), 66(1) IBC 2016

Order delivered on 10.07.2024

CORAM:

**SHRI. UMESH KUMAR SHUKLA,
HON'BLE MEMBER (T)**

**SHRI. HARNAM SINGH THAKUR,
HON'BLE MEMBER (J)**

PRESENT:

For the RP : Ms. Swati Saluja, Advocate

For the Suspended Board of Directors : Mr. Sushant Kareer, Advocate

ORDER

IA(I.B.C)/2572(CH)2023

This is an application filed under Section 30(6) of IBC, 2016 for approval of the Resolution Plan. During the argument while co-relating the assets as per the balance sheet of 2021-22 prepared by RP on the basis of last available balance sheet prepared by the erstwhile management for the years 2017-18 and

the assets considered in the valuation report as explained at Page No.2 of the convenience proforma of the RP, it was not noted that the various assets as per the balance sheet as on 31.03.2022 has not been considered in the valuation report. It was explained by the RP that remaining assets were not available and might be a subject matter of the IAs for the PUFEs or avoidance transactions. She undertook to submit a reconciliation of the assets as per the balance sheet for the year 2017-18 prepared by the erstwhile management with assets as per the balance sheet prepared by for the year 2021-22; assets, which are subject matter of IAs in PUFEs/ avoidance transactions; and assets considered for valuation in valuation report.

Let the matter be listed on 06.08.2024.

IA (I.B.C)/2849(CH)2023

This application has been filed to place on record the Form-H. The same is taken on record. Thus, IA (I.B.C)/2849(CH)2023 is disposed of and be tagged with the IA(I.B.C)/2572(CH)2023 for reference purpose.

On the specific query made to learned counsel for the RP with regard to the Operational Creditors, PSPCL, ESIC, Excise & Taxation Department, DGFT, Regional PF Commissioner, Chandigarh etc. relating to Government and employees dues, it was submitted by the learned counsel for the RP that at present she do not have the details regarding the amount claimed and amount admitted as well as amount provided, but she undertook to place on record that these are as per the respective provision of the IBC along with supporting details.

mamta 10.07.2024.

IA(I.B.C)/2450(CH)2023, IA(I.B.C)/2179(CH)2023

On the last date of hearing i.e. 06.06.2024, learned counsel for the respondent was directed to file his reply, but the same has not been filed till date. Out of sheer indulgence, one last opportunity is granted for filing the reply within two weeks with a copy in advance to the counsel opposite, failing which, their right to file reply will be struck off.

Let this matter be posted on 06.08.2024.

Sd/-

**(UMESH KUMAR SHUKLA)
HON'BLE MEMBER (T)**

Sd/-

**(HARNAM SINGH THAKUR)
HON'BLE MEMBER (J)**