

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

Item No. 3

CA Nos. 1107/2019, 113/2020
in
CP(IB) No. 337/Chd/Hry/2018
(Admitted)

IN THE MATTER OF:

Suresh Kumar Rakesh Kumar ...Petitioner

Vs.

Nav Jyoti Agro Foods Pvt. Ltd. ...Respondent

Under Section: 9, 33(1)(b), 60(5), IBC 2016

Order delivered on 13.05.2024

CORAM:

SH. L. N. GUPTA
HON'BLE MEMBER (T)

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

PRESENT:

For the RP:	Ms. Niharika Sohal, Advocate
For the RP in Person:	Mr. Mahesh Chandra Purohit
For the Suspended Board: of Directors	Mr. Harsh Garg, Advocate Mr. Pulkit Goyal, Advocate
For the Applicant in: IA No. 113/2020	Mr. Vishav Bharti Gupta, Advocate
For the PNB:	Mr. Lavish, Advocate (sole Member of CoC)

ORDER

CA No. 1107/2019

It is stated by Ld. Counsel for the Bank that OTS offered by respondent has been declined by the Bank and the same was communicated to the RP vide email dated 26.03.2024. It is further stated by Ld. Counsel for the Bank that it has not communicated the same to the Suspended Board of Directors. Let a copy of the communication rejecting OTS be given to the Suspended Board of Directors during

the course of day. Let the issues relating to OTS its rejection, counter submission by the Suspended Board of Directors, and the new plan being proposed by an unsuccessful resolution applicant, all be placed before the CoC for a considered decision whether they would like to pursue for liquidation. Ld. Counsel for RP is directed to conduct the meeting of the CoC within ten days and file the report indicating the decision of the CoC meeting within one week. List on 30.05.2024 in the supplementary list.

CA No. 113/2020

It is stated by Mr. Vishav Bharti Gupta, Advocate for the applicant that he has been recently engaged in this case and he will file vakalatnama and another application within two days. List on 30.05.2024 in the supplementary list.

Sd/-

(L. N. GUPTA)
MEMBER (T)

Preeti

Sd/-

(HARNAM SINGH THAKUR)
MEMBER (J)