

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

**Item No. 131**

**IA(I.B.C)/2453(CH)2023, IA(I.B.C)/915(CH)2023**  
**IA(I.B.C)/713(CH)2023, IA(I.B.C)/2458(CH)2023**  
**IA(I.B.C)/355(CH)2024, IA(I.B.C)/356(CH)2024**  
**IA(I.B.C)/357(CH)2024**

**In**  
**CP(IB) No. 62/Chd/Pb/2019**  
**(Admitted)**

**IN THE MATTER OF:**  
**Punjab National Bank**

**... Petitioner-Financial Creditor**

**Versus**

**Aabha Industries Ltd.**

**... Respondent-Corporate Debtor**

**Under Section: 7, 33(2), 19(2), 60(5), 25(j) IBC 2016**  
**Rule: 11 of NCLT Rules, 2016**

**Order delivered on 08.07.2024**

**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 Respondent in IA**  
**No.915/2023**

**: Mr. Vishav Bharti Gupta, proxy counsel for**  
**Mr. Jatin Singhal, PCS**

**For the respondent Nos.1 to 3**  
**in IA(I.B.C)/713(CH)2023**

**: Mr. Manish Jain, Advocate**

**For the respondent Nos.4 to 6**  
**in IA(I.B.C)/713(CH)2023 and**  
**applicant in IA No.2458/2023**

**: Mr. Nahush Jain, Advocate**

**ORDER**

**IA(I.B.C)/2453(CH)2023**

A date is requested by the learned counsel for the applicant for filing the convenience proforma. Let the same be filed within two weeks. List the matter on 22.08.2024.

July 08, 2024  
Priyanka

**IA(I.B.C)/915(CH)2023**

Reply has been filed by respondent No.1 vide diary No.00773/3 dated 05.10.2023. Similarly, reply on behalf of the respondent Nos.2 and 3 has been filed vide diary No.00773/4 dated 05.10.2023. Both replies are taken on record. A date is requested by the learned proxy counsel for the respondent on the ground that due to some personal difficulty the original/main counsel is not available today. At the request of learned proxy counsel for the respondent, let the matter be listed for hearing on 22.08.2024.

**IA(I.B.C)/713(CH)2023**

Let the matter be listed for arguments on 22.08.2024.

**IA(I.B.C)/2458(CH)2023**

This is an application filed by the applicant-Suspended Board of Director & Shareholder against RP-Mr. Parvinder Singh under Section 60(5) of the IBC, 2016 for setting-aside the COC meeting held on 03.10.2023 and to declare the Resolution passed in the said meeting as illegal, null and void.

Issue notice of this application to the all the respondents. Ms. Swati Saluja, Advocate appeared on behalf of respondent No.1 is ready to accept the notice. Therefore, the requirement of notice is dispensed with in respect of respondent No.1. Let reply to this application be filed within two weeks with a copy in advance to the counsel opposite. Rejoinder, thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite.

In the meantime, let notice be issued to respondent Nos.2 and 3. The applicant shall collect the notices from the Registry and send the same by

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Priyanka

speed post as well as by e-mail, if available, immediately to the respondent Nos.2 and 3 at their registered address attaching therewith copy of the application and the entire paper book and the copy of this order.

In case, the service of speed post on the aforesaid respondents are not effected, the applicant shall adopt the mode of substituted service and the notice of hearing be advertised in two daily newspapers (one English and one Hindi) having wide circulation in the area where the registered office of respondent Nos.2 and 3 are situated.

The applicant shall file affidavit of service supported by postal receipt, tracking report, paper clippings and copy of e-mail within two weeks.

Reply be filed within two weeks after receipt of notice with a copy in advance to the counsel opposite. Rejoinder thereto, if any, be filed within two weeks thereafter with a copy in advance to the counsel opposite.

List on 22.08.2024.

**IA(I.B.C)/355(CH)2024**

This is an application filed under Rule 11 of the NCLT Rules, 2016 for placing on record the progress report for the period from 06.06.2023 to 20.06.2023. The same is taken on record subject to just exceptions. Thus IA(I.B.C)/355(CH)2024 is disposed of.

**IA(I.B.C)/356(CH)2024**

This is an application filed under Rule 11 of the NCLT Rules, 2016 for placing on record the progress report for the period from 20.05.2023 to 04.06.2023. The same is taken on record subject to just exceptions. Thus IA(I.B.C)/356(CH)2024 is disposed of.

**IA(I.B.C)/357(CH)2024**

This is an application filed under Rule 11 of the NCLT Rules, 2016 for placing on record the progress report for the period from 21.06.2023 to 05.07.2023. The same is taken on record subject to just exceptions. Thus IA(I.B.C)/357(CH)2024 is disposed of.

Sd/-

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

Sd/-

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