

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 07
(IB)-673(PB)/2018

IN THE MATTER OF:

Religare Finvest Ltd.

.... Petitioner

v.

Modland Wears Pvt. Ltd.

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 16.07.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH KUMAR SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

(HEARING THROUGH PHYSICAL MODE AND VC)

PRESENT:-

For the Petitioner

Mr. Sunil Fernandes, Sr. Adv., Mr. Amarjit Singh Bedi, Ms. Surekha Raman, Ms. Diksha Dadu & Ms. Riya Seth, Advs.

For the Daiichi Sankyo

Mr. Giriraj Subramaniam, Mr. Kunal Chatterji, Ms. Shyra Hoon, Mr. Tanmay Arora & Mr. Siddhant Juyal, Advs.

ORDER

In the order dated 21.05.2024 paragraph 2 reads as follows:-

“2. Mr. Amarjit Singh Bedi, Ld. Counsel for the Financial Creditor submitted that in all such cases, where the replies to Intervention Petitions had been filed by the earlier management on behalf of the Financial Creditor, the current management is not filing any reply, as it has no permission to do so. It is his submission that if leave is granted by this Tribunal, the current management of the Financial Creditor would like to file additional replies qua those Intervention Petitions also, where the reply has already been filed by the earlier management.”

2. Mr. Amarjit Singh Bedi, Ld. Counsel once again pleaded that suitable direction may be issued to allow the present management of the financial creditor to file additional affidavit in respect of the intervention petition already filed so that the facts as on today can be brought on record and the same is permitted.

3. Today, it is clarified by Mr. Bedi, Ld. Counsel for the petitioner that by oversight they missed to inform the Court that even the earlier reply was filed by the current management and not by the former management. This statement is taken on record.

4. In the meanwhile Financial Creditor and Ld. Counsel for the intervener are requested to clear the defects so as to bring on record the chart which has already been filed for convenient and effective adjudication.

5. Mr. Bedi, Ld. Counsel for the Financial Creditor undertakes to make a paper publication for effective service upon the CD in a leading newspaper. He is permitted to do so.

6. List the matter on 04.09.2024.

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(RAMALINGAM SUDHAKAR)
PRESIDENT

-sd-

(AVINASH KUMAR SRIVASTAVA)
MEMBER (TECHNICAL)

16.07.2024
Ritu Sharma