

DIVISION BENCH

ITEM NO.111

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

IA NO.162/2024 IN CP (IB) No.113/ALD/2017

CORAM:

- 1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 13th May, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	PUNJAB NATIONAL BANK V/S PARERHAT GAS INDUSTRIES LTD
UNDER SECTION	7 IBC (IN LIQUIDATION)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Ankit Saran, Adv. : *For the Applicant/ Punjab National Bank*

Sh. Vipin Garg with : *For the Liquidator*

Sh. Abhishek Aggarwal,
& Sh. Rahul Narula, Advs.

ORDER

Ld. Counsels representing the parties are present.

IA NO.162/2024

- 1.** Ld. Counsel representing the Applicant *inter alia* seeks directions to be issued to the Liquidator for release of an unclaimed amount of Rs.68,95,422/-, in favour of the present Applicant/ Financial Creditor.
- 2.** As per the averments made in the application, after realizing the sale proceeds out of the liquidation estate, three claimants have emerged namely Punjab National Bank, Commercial Tax under the UPVAT and the Electricity Department.
- 3.** Ld. Counsel representing the Applicant/ Financial Creditor states that he would have a preferential right of claiming the aforesaid amount of Rs.68,95,422/-.

-Sd-

-Sd-

4. Ld. Counsel representing the Liquidator states that since the other claimants are not impleaded in the memo of parties, the same be also impleaded.
5. Let the other two departments as aforesaid be also added in the array of the respondents.
6. Meanwhile, let the notice be issued to the Liquidator, which is already impleaded as a party. The reply/ objections, if any, be filed by the Liquidator within a period of two weeks by serving an advance copy to the opposite side.
7. Let the needful for impleadment be also done within a period of one week.
8. The matter is adjourned for further hearing on 30th May, 2024.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

13th May, 2024

Kavya Prakash Srivastava
(Stenographer)