

DIVISION BENCH

ITEM NO.117

NATIONAL COMPANY LAW TRIBUNAL

ALLAHABAD BENCH

PRAYAGRAJ

IA No.28/2024 & IA (Liq.) No.01/2024 IN CP (IB) No.92/ALD/2022

CORAM:

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

Date of Order: 10th May, 2024

Attendance-Cum-Order Sheet of the Hearing.

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|----------------------------|--------------------------------------------------------------------------------------------------------------------------|
| NAME OF THE COMPANY | OM PRAKASH (PRO. OF KHANDELWAL PACKING CORPORATION) V/S M/S AZAM RUBBER PRODUCTS PRIVATE LIMITED. |
| UNDER SECTION | 9 IBC (IN CIRP) |

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

- Sh. Abhay Gupta, Adv. : *For the Prospective Resolution Applicant*
Sh. Srijan Mehrotra, Adv. : *For the Applicant in both IAs*

ORDER

IA (Liq.) No.01/2024

- 1.** This is an application filed for initiating the liquidation process. According to him, two Prospective Resolution Applicants have submitted their respective plans, which did not find favour from the COC. The only sole member of the COC is the Punjab National Bank.
- 2.** Ld. Counsel representing the Prospective Resolution Applicant states that he has moved an application, though there is no such application before us. It has been informed that two Prospective Resolution Applicants have come together to form a consortium.
- 3.** Be that as it may, let the matter to come up for further hearing on 4th June, 2024, higher on the Board. IA No.28/2024 is also adjourned for the same date i.e. on 4th June, 2024, higher on the Board.

-Sd-

**(Ashish Verma)
Member (Technical)**

10th May, 2024

*Avaneesh Kumar Singh
(Stenographer)*

-Sd-

**(Praveen Gupta)
Member (Judicial)**