

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

ORDER SHEET OF THE HEARING ON 11th JULY, 2024, 02:30 P.M.

CP (IB)/8/GB/2024

**Present: 1. Hon'ble Member (Judicial), Shri Deep Chandra Joshi
2. Hon'ble Member (Technical), Shri Satya Ranjan Prasad**

Name of the Company	Srei Equipment Finance Limited Vs Kitply Industries Limited
Under Section	U/s 7 of IBC, 2016

For Petitioner (s) : Mr. A. Kanodia, Adv.
Mr. Gurpreet Singh, Adv.
Ms. Suparna Sardar, Adv.

For Respondent (s) : Mr. Sanjay Bhatt, Adv.
Mr. Dhiraj Kr. Jain, CA

ORDER

Ld. Counsel Mr. A Kanodia appears on behalf of the Financial Creditor along with Ms. Suparana Sardar. Respondent/ Corporate Debtor is represented by Ld. Counsel Mr. Sanjay Bhatt. It is noted that despite receipt of notice reply affidavit has not been filed within the timelines specified *vide* order dated 10.06.2024.

Ld. Counsel appearing for the respondent seeks further two weeks' time to file reply affidavit. Considering that this is an IBC matter such extension is not desirable, however in the interest of justice a final opportunity to file their reply within 10 days from today is granted to the respondent, subject to payment of cost of Rs. 25,000/- (Twenty Five Thousand Only) in the Prime Ministers National Relief Fund and submitting proof in this regard in the registry before the next date of hearing. In case of non- compliance their right to file reply shall stand closed. Copy of reply thereof shall be served on the Counsel on Record for the opposite party.

Ld. Counsel for the respondent orally refers to Para (E) at Page No 21 of the petition, wherein there is a mention of business transfer agreement dated 16.08.2009 and objects that the copy of the same has not been enclosed with the petition. In this regard, the Ld. Counsel for the

petitioner states that the same is not a necessary document for consideration of the present petition. Submissions noted

List for further consideration on **25.07.2024**.

Sd/-
Satya Ranjan Prasad
Member (Technical)

Sd/-
Deep Chandra Joshi
Member (Judicial)