NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 22

IA 1768/2023
In
C.P. (IB)/3755(MB)2019

CORAM:
SH. PRABHAT KUMAR **JUSTICE VIRENDRASINGH BISHT (Retd.)**
HON'BLE MEMBER (TECHNICAL) **HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **29.04.2024**

NAME OF THE PARTIES: CANARA BANK V/s PARANJAPE AGRO PRODUCTS I PRIVATE LIMITED

Section 60(5) OF THE Insolvency And Bankruptcy Code, 2016

ORDER

1. Mr. Prakash Shinde, Ld. Counsel for the Applicant present. Mr. Avinash R. Khanolkar, Ld. Counsel for the Respondent present.
2. Respondent/Suspended Board is directed to seek clarification from the statutory auditor in relation to the annual account for the financial year 2019-2020 as to why the inventory write-off was shown as normal business expense instead of 'extraordinary item' in view of the facts stated by the management.
3. List this matter for further consideration on 04.06.2024.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

/NP/