

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

10. IA 4659(MB)2023
IN
C.P. (IB)/799(MB)2021

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **10.07.2024**

Name of the Party: DBS Bank India Ltd
Vs
S.K.S Textiles Ltd

Section 7, 60(5) of Insolvency and Bankruptcy Code, 2016, Rule 11 of NCLT Rules, 2016

ORDER

1. Mr. Manish Jha, Ld. Counsel for the Applicant present through virtual mode.

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2. This is an Application filed u/s 60(5) by the Applicant seeking control and custody of assets over which the Corporate Debtor has ownership rights and which are being illegally occupied by the Respondents.

3. Ld. Counsel for the Applicant submits that on 14.06.2024, the Counsel for the Respondents reported that the negotiation would be completed by end of June, 2024 and thereafter, they would make the payment of license fee by 30.06.2024.

4. Ld. Counsel for the Applicant stated that till date no negotiation has taken place, nor any amounts have been paid by the Respondents.

5. In view of afore-stated submission(s) made by the Applicant, this Bench directs the Respondents to pay the arrears of rent to the Applicant within one-week from the date of receipt of order.
6. In view of aforesaid direction, the present Application i.e. IA-4659/2023 is disposed of.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)