

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

15. C.P. (IB)/99(MB)2024

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **26.04.2024**

Name of the Party: Reliance Commercial Finance Limited
Vs
Arion Movie Productions Private Limited

Section 7 of Insolvency and Bankruptcy Code, 2016

ORDER

1. Ld. Counsel for the Financial Creditor present through virtual mode (the presence not marked in the chat box). Mr. J. D'souza, Ld. Counsel for the Corporate Debtor present through physical mode.
2. On going through the order file, this Bench observes that vide order dated 02.04.2024, finally one-week time was granted to the Corporate Debtor at its request for filing reply. Pursuant to the same, the matter was adjourned to 26.04.2024. On 26.04.2024, there was no representation on the part of the Corporate Debtor, and the matter was thereby adjourned to 02.04.2024. We note that, despite the said accommodation, the Corporate Debtor has not complied with the order(s) of this Bench.
3. This Bench hereby imposes a cost of Rs. 25,000/- for non-compliance of the order(s). The Corporate Debtor is directed to deposit the aforementioned amount towards "***Bharat kosh A/c***" within two days and file acknowledgement receipt to the same effect.
4. In consonance with the afore-stated directions and subject to its compliance thereto; the Corporate Debtor is permitted to file its reply and duly serve a copy of the same to the other side.
5. The matter was called out three times, due to technical glitch from the Financial Creditor side, the matter could not be heard. The Financial

Creditor is directed to ensure that its appearance is proper and effective in the next date of hearing so that unnecessary adjournments are not given due to technical glitch on the part of Petitioner

6. The matter is adjourned to **03.05.2024** for further consideration.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)