

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

201. C.P. (IB)/44(MB)2024

IN THE MATTER OF

IDBI Bank Limited

Vs

Agrimas Chemicals Limited

Section 7 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 19.07.2024

CORAM:

MS. REETA KOHLI
MEMBER (J)

MS. MADHU SINHA
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Petitioner: Ankur Kumar (VC)

For the Respondent: A Chandra (VC)

ORDER

Adv. A Chandra appearing on behalf of the Respondent/Corporate Debtor submits that vide order dated 24.06.2024, a cost of Rs. 22,000/- was imposed upon them on the ground that Respondent/Corporate Debtor has been seeking adjournments and delaying the matter. The Ld. Counsel submits that she has already filed an IA for setting aside the cost imposed but the same is not yet listed for consideration. The Counsel submits that she's otherwise ready to advance arguments. She has drawn our attention to the order dated 23.04.2024 when the counsel for the Petitioner sought adjournment and then it is only on 14.05.2024, the Ld. Counsel for the Respondent had sought adjournment because of personal difficulty.

In view of the submissions made by the Ld. Counsel, we set aside the order dated 24.06.2024 imposing cost.

Both the Ld. Counsels have advanced the arguments and pray for time to place on record the written submissions. Allowed as prayed for. Posted for **01.08.2024 for written submissions.**

Sd/-
MADHU SINHA
Member (Technical)

Sd/-
REETA KOHLI
Member (Judicial)

Shubham