

**THE NATIONAL COMPANY LAW TRIBUNAL
COURT-I, CHANDIGARH BENCH, CHANDIGARH**

Item 1

CP (IB) No. 217/Chd/HP/2023

Under Section 7, IBC 2016

In the matter of:-

Prudent Arc Ltd

...Petitioner/ Financial Creditor

Vs.

Tangnu Romal Power Generation Pvt. Ltd.

...Respondent/ Corporate Debtor

Present: Mr. Sumer Singh Brar with Mr. Nishant Rai, Advocates for the petitioner/
financial creditor.

The present petition has been filed under Section 7 of the Code for initiation of CIRP against the respondent/ corporate debtor. By virtue of Assignment Agreement dated 28.02.2023 (Annexure-6), it is stated by learned counsel for the petitioner that respondent/ corporate debtor has admitting its liability in the audited financial statement for the Financial Year 2021-2022 annexed at page No. 506, Volume-3.

Heard. Issue notice of this petition to the respondent(s) within two weeks. The petitioner shall collect the notice from the Registry and send the same immediately to the respondent(s) at its registered address by speed post along with copy of the petition and the entire paper book with a copy of this order as well as at the email address of the respondent(s).

In case, the service of speed post on the respondent(s) is not effected, then the petitioner shall adopt the mode of substituted service and the notice of hearing be advertised in two daily newspapers (one English and one Hindi) having

wide circulation in the area and file affidavit of service along with copy of postal receipt, tracking report, copy of email and paper clippings, if applicable within two weeks.

Reply, if any, be filed within two weeks after receipt of notice with a copy in advance to the counsel opposite. Rejoinder thereto, if any, be filed one week thereafter, with a copy in advance to the counsel opposite. List the matter on 07.11.2023.

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(Subrata Kumar Dash)
Member (Technical)

September 04, 2023
SM

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(Harnam Singh Thakur)
Member (Judicial)