

IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH
(through Hybrid Mode)
COURT-I

Item No. 3

IA Nos. 914/2020, 1141/2022, 366/2020, 560/2023
MA Nos. 4 /2022, 5/2023
in
CP (IB) No. 250/Chd/Pb/2018
(Admitted)

IN THE MATTER OF:

Central Bank of India

...Petitioner

Vs.

KSM Spinning Mills Ltd.

...Respondent

Under Section: 7, 30(1) & 30(6), 31 IBC 2016, 60(5), 66(1), IBC 2016

Order delivered on 16.04.2024

CORAM:

SH. L. N. GUPTA
HON'BLE MEMBER (T)

SH. HARNAM SINGH THAKUR
HON'BLE MEMBER (J)

PRESENT:

For the RP : Mr. Pulkit Goyal, Advocate
For the Respondent Nos. 1 to 3 : Mr. Aalok Jagga, Advocate
in IA No. 366/2020 : Mr. APS Madaan, Advocate
For the CoC : Mr. Yashpal Gupta, Advocate
For the SRA and respondent : Ms. Salina Chalana, Advocate
in MA No. 4/2022
For the applicant in : Mr. Raghav Kakkar, Advocate
IA No. 560/2023 and MA No. 5/2023

ORDER

IA No. 914/2020

Ld. counsel for RP submits that there is a stay granted by the Hon'ble NCLAT, Principal Bench, New Delhi in the matter of hearing of the resolution plan. He screen-shared the order dated 05.04.2024 passed in **Comp. App. (AT) (Ins) No. 1021**

of 2023 filed by Satish Mittal Vs. Nipan Bansal through RP M/S KSM Spinning Mills Ltd. read thus:-

“In view of the above, the proceedings pending before the Ld. NCLT for approval of the Resolution Plan, be deferred till after the next date of hearing given by this court. List this appeal on 20.05.2024”.

In view of the order of Hon'ble NCLAT, Principal Bench, New Delhi hearing in the present application is deferred. List on 28.05.2024.

IA No. 1141/2022 & MA No. 4/2022

Both applications are filed by the Suspended Board of Directors as objections to the resolution plan. List this application along with the resolution plan application on 28.05.2024.

IA No. 366/2020

It is stated by Ld. Counsel for RP that pleadings are complete in the application. List on 28.05.2024 for final arguments.

IA No. 560/2023 and MA No. 5/2023

Short note has been filed on the maintainability of these applications vide Diary No. 00537/7 dated 11.03.2024. The same is taken on record.

Arguments heard. **Order Reserved.**

Sd/-

**(L. N. GUPTA)
MEMBER (T)**

Preeti

Sd/-

**(HARNAM SINGH THAKUR)
MEMBER (J)**