

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**CHANDIGARH (COURT – II)**

**Item No.109**

**IA No.2960/2023, IA No. 2636/2023,**  
**IA No. 2959/2023, IA/138/2024**  
**IA No. 2744/2023, IA No. 2745/2023,**  
**IA No.2955/2023,**  
**IA No. 164/2024**  
**In**

**CP (IB) No. 406/Chd/Pb/2018**  
**(Admitted)**

**IN THE MATTER OF:**

State Bank of India

...Petitioner-Financial Creditor

Versus

Nexgen Laminators Pvt. Ltd.

...Respondent-Corporate Debtor

**Under Section: 7, 30(6) & 60(5), IBC 2016 & Rule 11 of NCLT, 2016**

**Order delivered on 23.01.2024**

**CORAM:**

**DR. PSN PRASAD,**  
**HON'BLE MEMBER (J)**

**SHRI UMESH KUMAR SHUKLA**  
**HON'BLE MEMBER (T)**

**PRESENT:**

**For the RP**

: Mr. G.S. Sarin, PCS

**For the Respondent in IA No. 2636/2023**

: Mr. Viren Sharma, Advocate

**ORDER**

**IA No. 2744/2023**

This is an application under Rule 11 of NCLT, 2016 to place on record the Progress Report for the period beginning from 14.10.2023 to 02.11.2023 along with the

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Affidavit verifying the application. Upon hearing the submissions made by the Authorized Representative for the Resolution Professional, the report is taken on record subject to just exceptions. Thus, IA No. 2744/2023 is allowed.

**IA No. 2745/2023**

This is an application under Rule 11 of the NCLT Rules, 2016 to place on record the Progress Report for the period beginning from 03.11.2023 to 17.11.2023 along with the Affidavit verifying the application. Upon hearing the submissions made by the Authorized Representative for the Resolution Professional, the report is taken on record subject to just exceptions. Thus, IA No. 2745/2023 is allowed.

**IA No.2955/2023**

This is an application under Rule 11 of the NCLT Rules, 2016 to place on record the Progress Report for the period beginning from 18.11.2023 to 01.12.2023 along with the Affidavit verifying the application. Upon hearing the submissions made by the Authorized Representative for the Resolution Professional, the report is taken on record subject to just exceptions. Thus, IA No. 2955/2023 is allowed.

**IA No. 164/2024**

This is an application under Rule 11 of the NCLT Rules, 2016 to place on record the Progress Report for the period beginning from 19.12.2023 to 07.01.2024 along with the Affidavit verifying the application. Upon hearing the submissions made by the Authorized Representative for the Resolution Professional, the report is taken on record subject to just exceptions. Thus, IA No. 164/2024 is allowed.

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### **IA.138/2024**

This is an application under Rule 11 of the NCLT Rules, 2016 to place on record the Progress Report for the period beginning from 02.12.2023 to 18.12.2023 along with the Affidavit verifying the application. Upon hearing the submissions made by the Authorized Representative for the Resolution Professional, the report is taken on record subject to just exceptions. Thus, IA No. 138/2024 is allowed.

### **IA No. 2636/2023**

This is an application under Section 60(5) of the IB Code, 2016 by the RP for issuance of necessary direction to the Respondent/Operational Creditors to pay Minimum Committed Charges (MCC) as per the Operation and Management Agreement along with supporting affidavit. Counsel for the respondent Advocate Mr. Viren Sharma is present and the counsel is already filed Vakalatnama. The counsel has prayed for two weeks' time to file reply. Time prayed for is granted. The requirement of notice is dispensed as the counsel is already in receipt of advance copy of the application served by the Authorized Representative of the Resolution Professional. Let this matter be posted on 12.02.2024.

### **IA No. 2959/2023**

This is an application under Section 60(5) of the IB Code, 2016 for placing on record the Performance Bank Guarantee from Successful Resolution Applicant- Mr. Rajesh Singla along with supporting affidavit. The Bank Guarantee, the photostate copy of the Bank Guarantee (beneficiaries copy) is taken on record. However as indicated at the foot note of the Bank Guarantee, let the Resolution Professional obtain a mamta

23.01.2024

confirmation/verification of Bank Guarantee from the ICIC Bank other than the issuing branch and submit the same in support of the Bank Guarantee taken on record today. The Bank Guarantee from Successful Resolution Professional is submitted vide diary no. 03958 dated 14.12.2023. Let this matter be posted on 12.02.2024.

**IA No.2960/2023**

Heard the arguments advanced by the Authorized Representative of the Resolution Professional. The Authorized Representative is directed to inform the Resolution Professional to file a three page note containing the arguments made today as well as liquidation value, fair value, amount offered by SRA and quantification of the exemptions and reliefs sought in the Resolution Plan. Weeks' time is granted for submitting the written submissions. Let this matter be posted on 12.02.2024.

**Sd/-  
(DR. PSN PRASAD)  
MEMBER (J)**

**Sd/-  
(UMESH KUMAR SHUKLA)  
MEMBER (T)**

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23.01.2024