

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

Item 3

IA No. 2085/2023
in
CP(IB) No. 446/Chd/Pb/2019

Under Section 7, IBC 2016

In the matter of:-

State Bank of India

...Petitioner/ Financial Creditor

Vs.

Satia Synthetics Ltd.

...Respondent/ Corporate Debtor

Present: Mr. Agam Bansal, proxy counsel for Mr. Baldev Singh Badhran, Advocate for the petitioner/ financial creditor and applicant in IA No. 2085/2023.
Mr. Shikhar Sarin, Advocate for the respondent/ corporate debtor.

IA No. 2085/2023

This application has been filed for substitution of the Financial Creditor- State Bank of India with Prudent Arc Limited on the basis of assignment agreement dated 26.07.2023. Learned counsel for the respondent/ corporate debtor has no objection for this application for substitution of Financial Creditor if the same is allowed. Amended memo of parties is also placed on record with this application. Keeping in view the facts and circumstances mentioned in the application, IA No. 2085/2023 is allowed. Registry is directed to place the said amended memo of parties in the main petition. Thus, IA No. 2085/2023 is disposed of accordingly.

CP(IB) No. 446/Chd/Pb/2019

List the matter for arguments on 27.09.2023.

-sd-
(Subrata Kumar Dash)
Member (Technical)

-sd-
(Harnam Singh Thakur)
Member (Judicial)

September 11, 2023
SM