

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

**Item No. 6**

**IA(I.B.C)/1683(CH)2023**

**IA(I.B.C)/2260(CH)2023**

**IA(I.B.C)1658(CH)2022**

**IA(I.B.C)/1166(CH)2023**

**IA(I.B.C)/811(CH)2023**

**IA(I.B.C)/551(CH)2024**

**IA(I.B.C)/657(CH)2024**

**IA(I.B.C)/846(CH)2024**

**IA(I.B.C)/919(CH)2024**

**IA(I.B.C)/1001(CH)2024**

**In**

**C.P. (IB)/449(CH)2019**

**Admitted**

**IN THE MATTER OF:**

**Dinesh Kumar Jain**

**...Petitioner-Operational Creditor**

**Versus**

**Vishal Rice Exports Pvt. Ltd.**

**...Respondent-Corporate Debtor**

**Under Section: 9, 30, 66(1), 19(2), 60(5), IBC 2016**

**Rule: 11 of NCLT, 2016**

**Order delivered on 29.04.2024**

**CORAM:**

**SHRI. SATYA RANJAN PRASAD,  
HON'BLE MEMBER (T)**

**SHRI. P.S.N. PRASAD,  
HON'BLE MEMBER (J)**

**PRESENT:**

**For the Petitioner in IA : Mr. Vaibhav Sahni with Mr. Deepankur  
No. 1683/2023, Sharma, Advocates with Ms. Swati  
2260/2023, 1658/2022, Vashisth, PCA.  
811/2023, 551/2024,  
657/2024, 846/2024,  
919/2024, 1001/2024  
and Respondent in IA No.  
1166/2023**

**For the Petitioner in IA : Mr. Arpit Chawla, Advocate.  
No. 1166/2023**

Mukta  
April 29, 2024

**For SRA** : Mr. Shubham Pathania for Prateek Gupta.

**For PUNSUP in IA No. 811/2023** : Mr. MS Batth.

**ORDER**

**IA(I.B.C)/1683(CH)2023**

This is an application under Section 30 regarding the Resolution Plan. The same will be heard after disposal of the objections against the Resolution Plan. Post this matter after two weeks. List on 28.05.2024.

**IA(I.B.C)/2260(CH)2023**

The learned counsel has prayed for grant of time for placing the reports regarding execution of bailable warrants. Time prayed for is granted. Post this matter after two weeks. List on 28.05.2024.

**IA(I.B.C)1658(CH)2022**

This is an application under Section 19(2) wherein bailable warrants have been issued. The learned counsel has prayed for time for filing an application for issuance of fresh bailable warrants. Time prayed for is granted. Post this matter after ten days. List on 28.05.2024.

**IA(I.B.C)/1166(CH)2023**

This is an application under Section 60 (5) of IB Code read with Rule 11 of NCLT Rules. The application is a member of CoC. The applicant seeks direction to Respondent No. 1 to classify the claim of the applicant as Secured Financial Creditor instead of Unsecured Financial Creditor and other reliefs. A detailed reply has been filed by the Resolution Professional. We have heard the arguments

advanced by the counsel for the applicant as well as the counsel for the Resolution Professional. The Form No. CHD1 (pursuant to Section 384 read with 77, 78 and 79 of the Companies Act and Rule 3(1) of the Companies (Registration of charges) Rules 2004 - an application for registration of creation/modification of charges under SARFAESI shows that the applicant Page 11 Item 8 in the type of charge indicated that the charge belongs to Other types i.e. Stock Stored at Warehouse. This being the public documents. RP is supposed to get guided by this document. Further in the statement of claim form filed by the Financial Creditor - Punjab National Bank vide column No. 8 has stated that Pledge of Rice Stock is the details of the security given and it is further clarified that the stock has already been sold by the bank for Rs. 109.47 lacs on 18.03.2021 and the same has been appropriated in the account.

Having regard to the above, we do not find any merit in the application made by the Punjab National Bank and Resolution Professional collated the claim as per the claim submitted by the Punjab National Bank. Therefore, the present application stands dismissed.

**IA(I.B.C)/811(CH)2023**

Heard the submissions made by the learned counsel for the RP as well as the counsel for the respondent. The learned counsel for the respondent appearing via from video conferencing is subjected to settle the technical glitches. Therefore, let this application be posted after ten days. List on 28.05.2024.

**IA(I.B.C)/551(CH)2024**

This is the 26<sup>th</sup> fortnightly progress report under Section 60(5) read with other provisions of the IB Code, 2016 for the period from 16.01.2024 to 31.01.2024 along with the supporting affidavit. The same is taken on record subject to just exceptions. Thus, IA No. 551/2024 is allowed.

**IA(I.B.C)/657(CH)2024**

This is the 27<sup>th</sup> fortnightly progress report under Section 60(5) read with other provisions of the IB Code, 2016 for the period from 01.02.2024 to 15.02.2024 along with the supporting affidavit. The same is taken on record subject to just exceptions. Thus, IA No. 657/2024 is allowed.

**IA(I.B.C)/846(CH)2024**

This is the 28<sup>th</sup> fortnightly progress report under Section 60(5) read with other provisions of the IB Code, 2016 for the period from 16.02.2024 to 01.03.2024 along with the supporting affidavit. The same is taken on record subject to just exceptions. Thus, IA No. 846/2024 is allowed.

**IA(I.B.C)/919(CH)2024**

This is the 29<sup>th</sup> fortnightly progress report under Section 60(5) read with other provisions of the IB Code, 2016 for the period from 02.03.2024 to 16.03.2024 along with the supporting affidavit. The same is taken on record subject to just exceptions. Thus, IA No. 919/2024 is allowed.

**IA(I.B.C)/1001(CH)2024**

This is the 31<sup>st</sup> fortnightly progress report under Section 60(5) read with other provisions of the IB Code, 2016 for the period from 02.04.2024 to

15.04.2024 along with the supporting affidavit. The same is taken on record subject to just exceptions. Thus, IA No. 1001/2024 is allowed.

Sd/-  
**(SATYA RANJAN PRASAD)**  
**HON'BLE MEMBER (T)**

Sd/-  
**(DR. P.S.N. PRASAD)**  
**HON'BLE MEMBER (J)**