

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

Item No.103

IA No, 672/2024
IA(I.B.C)/920(CH)2024

In
CP (IB) No. 276/Chd/Pb/2020
(Admitted)

IN THE MATTER OF:

Bank of India

... **Petitioner-Financial Creditor**

Versus

Ekam Agro Pvt. Ltd.

... **Respondent-Corporate Debtor**

Under Section: 7,19 (2), 60(5), IBC 2016

Order delivered on 10.04.2024

CORAM:

SHRI. SUBRATA KUMAR DASH,
HON'BLE MEMBER (T)

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

PRESENT:

For the Applicant in : Mr. Ashwani Sharma and Mr. Ankush Bhardwaj,
IA No.672/2024 and Advocates
IA No.920/2024

ORDER

IA No.672/2024

Heard the submissions made by the counsel for the applicant. This is an application filed under Section 19(2) r/w Section 18(f) of the Insolvency & Bankruptcy Code, 2016 seeking directions against the respondents for handling over the control and custody of assets of the corporate debtor with

further direction to refer the matter to IBBI in view of the provisions of Section 236 of IBC, 2016 for the trial of offence u/s 70 of IBC, 2016 due to persistent non-cooperation and constructing a wall therein on the part of all the respondents. Having regard to the contents of the composite application this Adjudicating Authority directs the applicant to be very precise and concise in his application to particular Section or relief therefore, present application is treated as an application under Section 19(2), Regulation 18(2).

Issue notice of this application to the respondent(s). The applicant shall collect the notices from the Registry and send the same by speed post as well as by e-mail, if available, immediately to the respondent(s) at their registered address attaching therewith copy of the application and the entire paper book and the copy of this order.

In case, the service of speed post on the aforesaid respondent(s) is not affected, the applicant 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.

The applicant shall file affidavit of service supported by postal receipt, tracking report, paper clippings and copy of e-mail within two weeks.

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

In the meantime, the respondents are directed to extend full cooperation to the Resolution Professional in timely manner to complete the CIRP process. Let the matter be posted to 16.05.2024.

IA(I.B.C)/920(CH)2024

This application has been filed on behalf of the Resolution Professional u/s 60(5) of IBC, 2016 seeking urgent hearing and preponement of application filed by IRP bearing IA No.672/2024, seeking directions against the respondents for handing over the control and custody of assets of the corporate debtor, which is scheduled for hearing on 01.05.2024. Since, the submissions made by the Ld. counsel for the applicant has been heard, the present application has now become infructuous therefore, IA(I.B.C)/920(CH)2024 stands disposed of.

Sd/-

**(SUBRATA KUMAR DASH)
HON'BLE MEMBER (T)**

Sd/-

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