

IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH BENCH

COURT No.1

(through hybrid mode)

ITEM No. 1

CP (IB) No. 83/Chd/Pb/2024

IN THE MATTER OF:-

Punjab National Bank

...Petitioner

Versus

Milk Specialities Ltd.

...Respondent

Under Section: 7, IBC 2016

Order delivered on 10.04.2024

CORAM:

**SH. L. N. GUPTA
MEMBER (TECHNICAL)**

**SH. HARNAM SINGH THAKUR
MEMBER (JUDICIAL)**

PRESENT:

For the petitioner : Mr. Arpit Chawla, Advocate

ORDER

The present petition has been filed under Section 7 for initiation of the CIRP against the respondent/corporate debtor for committing default in payment.

Heard. Issue notice of this petition to the respondent-corporate debtor for 06.06.2024 to show cause as to why this petition be not admitted. The petitioner shall collect the notice from the Registry and send the same immediately to the respondent-corporate debtor at its registered address by speed post along with copy of petition and the entire paper book and the copy of this order as well as at the email address of the respondent-corporate debtor, as available on the master data of the company.

In case, the service of speed post on the corporate debtor is not effected, the petitioner 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 and file affidavit of service along with copy of postal receipt,

tracking report, copy of email and paper clippings, if applicable, within three weeks.

The corporate debtor is given the opportunity of filing reply, if any, within two weeks after receipt of notice with a copy in advance to the counsel opposite and rejoinder thereto, if any, be filed two weeks thereafter with a copy in advance to the counsel opposite.

List on 06.06.2024.

Sd/-
(L. N. GUPTA)
MEMBER (TECHNICAL)
Tanvi

Sd/-
(HARNAM SINGH THAKUR)
MEMBER (JUDICIAL)