

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**Item No. 23
IA No.145/2023
In
CP (IB) No. 291/Chd/Chd/2018
Under Section 7 & 60(5) IBC 2016**

In the matter of:-

Edelweiss Asset
Reconstruction Company Ltd.Petitioner-Financial Creditor

Vs.

Winsome Yarns Ltd. ...Respondent-Personal Guarantor

Present:

Mr. Sugam Seth, Advocate for the petitioner in the main petition and for respondent in IA no.145/2023

Mr. Sikhar Sarin, Advocate for the respondent/corporate debtor in the main petition and for applicant in IA No.145/2023

IA No.145/2023 and CP(IB) No.291/Chd/Chd/2018

IA No.145/2023 has been filed in the present petition bearing CP(IB) No.291/Chd/Chd/2018 under Section 7 of IBC 2016 in which the final order was reserved. Prayer is to allow the application and de-reserve the order as the next date of hearing before the Hon'ble High Court is 24.02.2023.

Heard. A copy of order dated 16.12.2022 passed by the Hon'ble Bench of High Court has been placed before us in which a written request for adjournment on behalf of the appellants in LPA Nos.1253 & 1254 of 2021 and 9 of 2022 has been made on the ground that learned counsel for the applicant has to go out of station whereas in the order dated 12.12.2022 passed by this Bench it was made clear that if no stay is granted by Honb'le High Court then the matter will be heard.

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However, it is pointed out by learned counsel for the respondent i.e. applicant in IA No.145/2023 that there was understanding between the learned counsel for the parties and so stated before the Hon'ble High Court that till the next date of hearing the present matter would not be pressed before this Bench. Be that as it may, since the next date of hearing before the Hon'ble High Court is 24.02.2023, therefore, the CP(IB) No.291/Chd/Chd/2018 in which the final order was reserved is de-reserved only for the purpose that if no stay order is passed by the hon'ble High Court in LPA on the next date of hearing i.e. on 24.02.2023, then the final order will be re-reserved again by this Bench. Consequently, IA No.145/2023 is disposed of. Learned counsel for the respondent-corporate debtor in the present petition is directed to file the short written submissions within one week after 24.02.2023 if no stay is granted. Let the main petition i.e. CP(IB) No. 291/Chd/Chd/2018 be listed on 07.03.2023.

SD/-
(Subrata Kumar Dash)
Member (Technical)

SD/-
(Harnam Singh Thakur)
Member (Judicial)

January 17, 2023
DS

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