

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

**Item No. 1**

**IN THE MATTER OF:**  
**Khanna Paper Inc**

**CP (IB) No. 144/Chd/Pb/2024**

**...Petitioner-Operational Creditor**

**Versus**

**Vishal Papertech (India)  
Limited**

**...Respondent-Corporate Debtor**

**Under Section: 9 IBC 2016**

**Order delivered on 05.06.2024**

**CORAM:**

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

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

**PRESENT:**

**For the Petitioner** : Mr. Aviral Kapoor, Mr. Rajat Singh, Advocates

**ORDER**

Heard the submissions made by the learned counsel for the petitioner-operational creditor. A copy of the power of attorney furnished in support of the application stated to have been given by the Khanna Paper Incorporated is undated, further in the power of attorney it is stated that the power of attorney shall remain valid for a period of two years and the same can be earlier revoked in writing. The petitioner-operational creditor has also not submitted compliance to the Section 9(3)(b) and 9(3)(c) of IB Code, 2016. The petitioner-operational creditor has also not submitted the resolution passed by the incorporated company to take legal action against the respondent-corporate debtor.

*Prima facie* from the documents submitted by the petitioner-operational creditor there is a pre-existence of dispute. The learned counsel for the petitioner-operational creditor has prayed for grant of sufficient time to comply and preferably post the matter after vacations so that he will take steps for filing necessary documents/information and also an affidavit from the petitioner-operational creditor to demonstrate as to how the present Section 9 petition is maintainable on the strength of law and facts.

At the request of learned counsel for the petitioner-Operational Creditor post this matter on 22.07.2024. It is made clear to the petitioner-Operational Creditor that if he fails to comply with the above then the Section 9 petition will be dismissed.

Let the matter be posted on 22.07.2024.

Sd/-

**(SATYA RANJAN PRASAD)**  
**HON'BLE MEMBER (T)**

Sd/-

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