

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

**Item 8**

**IA No. 302/2022**

**And**

**CP (IB) No. 528/Chd/Hry/2019**

**Under Section 7, IBC 2016**

**In the matter of:-**

Mr. Tek Chand Narula

...Petitioner/ Financial Creditor

Vs.

Vatika Ltd.

...Respondent/ Corporate Debtor

**Present:-** Mr. Jagandeep Singh proxy counsel for Mr. Sonal Anand, Advocate for the petitioner-Financial Creditor in main CP and respondent in IA No.302/22. Mr. Vaibhav Sahni, Advocate for the respondent in main CP and for applicant in IA No.302/2022.

It is stated by learned counsel for the respondent-Corporate Debtor that the detailed reply has been e-filed. Let the hard copy of the same be filed within two weeks with a copy in advance to the counsel opposite. Rejoinder, thereto, if any, be filed within two weeks thereafter, with a copy in advance to the counsel opposite. It is pointed out by the learned counsel for the respondent-Corporate Debtor that there is stay against the coercive steps taken against the Corporate Debtor but there is no direct stay of proceedings pending before this Bench by the Hon'ble High Court. The next date of hearing stated to be 17.05.2023 before Hon'ble High Court. Learned counsel for the respondent is directed to get the clarification from the Hon'ble High Court whether there is any stay of further proceedings before this Bench, otherwise the proceedings will be taken up since the matter is related to the year 2019. Last opportunity is granted. List the matter for 24.05 2023.

Sd/-  
**(Subrata Kumar Dash)**  
**Member (Technical)**

Sd/-  
**(Harnam Singh Thakur)**  
**Member (Judicial)**

February 23, 2023  
PRF