

IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH
(through Hybrid Mode)
COURT-I

Item No. 2

IA(IBC)(Plan)/3(CH)2024, IA No. 2870/2023
in
CP(IB) No. 254/Chd/Hry/2020
(Admitted)

IN THE MATTER OF:

Induskleed Export Pvt. Ltd. ...Petitioner

Vs.

Pala Decor Pvt. Ltd. ...Respondent

Under Section: 7, 30, 169 IBC 2016

Order delivered on 09.04.2024

CORAM:

SH. L. N. GUPTA
HON'BLE MEMBER (T)

SH. HARNAM SINGH THAKUR
HON'BLE MEMBER (J)

PRESENT:

For the applicant in IA No. 2870/23 : Mr. Rishi Bhatnagar, Advocate
For the applicant/RP in IA No. 3/2024 : Mr. Anurag Bhatt, Advocate

ORDER

IA No. 2870/2023

The present application has been filed by applicant-Andrew Peykar with following prayers:-

- a) Remove the applicant from being shown as the Additional Director/Director of the Corporate Debtor.
- b) Delete the applicant from the array of the parties in the present proceedings and in that behalf.
- c) Pass any other further order or direction that may be deemed fit just and appropriate in the circumstances of the case.

Though the prayer relates to the removal of the applicant from being shown as an Additional Director of the corporate debtor, we are conscious of the fact that

as soon as the corporate debtor is admitted into insolvency, the management is suspended. At present the affairs of the company are being dealt by the RP.

The next prayer is relating to the deletion of the applicant from the array of parties in the present proceedings. However, we do not find any application pending where the applicant is being shown in the array of parties, except the application which is for the approval of the resolution plan. Hence the application, being devoid of merits and is **dismissed** with costs of Rs. 10,000/- to be deposited in the Prime Minister's National Relief Fund.

IA(IBC)(Plan)/3(CH)2024

The present application has been filed under Section 30 of the Code for approval of the resolution Plan. A date is requested by Ld. Counsel for RP for filing convenience proforma. Let the same be filed within one week. List on 02.05.2024.

Sd/-

(L. N. GUPTA)
MEMBER (T)

Preeti

Sd/-

(HARNAM SINGH THAKUR)
MEMBER (J)