

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH (COURT – II)

Item No. 205
(IB)-1106(ND)18
IA-4427/2023 IA-5538/2021
IA-5599/2021 IA-5600/2021

IN THE MATTER OF:

M/s. Panipat Texo Fabs Pvt. Ltd. ... Applicant/Petitioner

Versus

M/s. Exclusive Overseas Pvt. Ltd. ... Respondent

Under Section: 9 of IBC, 2016

Order delivered on 05.09.2023

CORAM:

**SH. ASHOK KUMAR BHARDWAJ,
HON'BLE MEMBER (J)**

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

PRESENT:

For the Liquidator : Adv. R.K. Gupta, Adv. Swaralipi Deb Ray

For the Respondent : Adv. Mohit Choudhary, Adv. Paras Mittal, Adv. Prakhari Mittal, Adv. Gautam Singhal, Adv. Rajat Choudhary, Adv. Deepali Threhan, Adv. Aman Singh

ORDER

IA-4427/2023: Issue notice to ex-directors and members of SCC returnable on 12.10.2023. The Applicant undertakes to serve notice upon the Respondent through all modes viz. registered post, speed post, courier service, and E-mail. Affidavit of service be filed within one week. Reply, if any, may be filed by the Respondent within one week from the date of receipt of the notice. Rejoinder, if any, may be filed before the next date of hearing. Responses by the ex-directors and Members of SCC, if any, may be filed before the next date of hearing.

In the meantime, the liquidator shall also file a written synopsis not exceeding two pages indicating the steps taken by him to dispose of/sell the CD as an ongoing concern. Mr. Gautam Singhal Ld. Counsel appearing for Respondent accepts notice and seeks an opportunity to file his response qua the application. List the matter on 12.10.2023.

IA-5538/2021: Ld. Counsel for the Applicant commenced his submissions with reference to the records uploaded on DMS, particularly Page 37 of the paper book.

After arguing for some time, Ld. Counsel for the Applicant, who is appearing virtually and is not in a position to participate in the proceeding properly as his video camera is not fixed properly. He sought adjournment.

The hearing is deferred to 12.10.2023. Ld. Counsel is directed to remain present physically on the next date of the hearing.

IA-5599/2021 & IA-5600/2021: As prayed by Ld. Counsel appearing for the Respondent Nos. 1 & 2, the hearing is deferred to 12.10.2023. Ld. Counsel for the Respondents is directed to remain present physically on the next date of hearing.

**Sd/-
(L. N. GUPTA)
MEMBER (T)**

**Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)**