

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 6**  
**(IB)-455(PB)/2017**

**IN THE MATTER OF:**

Assets Care And Reconstruction Enterprise ... Applicant/Petitioner  
Limited

Vs

M/s. Forging Pvt. Ltd. ... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016 in Liq.**

**Order delivered on 06.02.2024**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. AVINASH KUMAR SRIVASTAVA**  
**HON'BLE MEMBER (TECHNICAL)**

**(HEARING THROUGH PHYSICAL MODE & VC)**

**PRESENT:**

For the Applicant : Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Ankit  
Sharma, Mr. Varun Pandit, Mr. Yash Dhawan,  
Adv. in Cont. Petition 30/22

For the Financial : Mr. Sumesh Dhawan, Ms. Vatsala Kak, Mr. Gaurav  
Creditor Mishra, Mr. Daman Popli, Ms. Ria Chanda, Adv.

For the Ex- : Mr. Ramesh Singh, Sr. Adv., Mr. Akshay Ringe, Ms.  
Management Megha Mukherjee, Ms. Shelly Singh, Ms. Hage  
Nahya, Adv.

For the Liquidator : Mr. Sajeve Bhushan Deora, Adv.

**ORDER**

**New IA-427/2024**

This is the 22<sup>nd</sup> Progress Report filed by the Liquidator, the same is taken on record, subject to all just exceptions. The office is directed to maintain the record and put up the same before the Bench at the time of final disposal.

**CA-2091/2019, CA-2092/2019**

1. Ld. Sr. Counsel Mr. Ramesh Singh along with Ld. Counsel Mr. Akshay Ringe appeared on behalf of the Ex-management. We have been taken through various facts in CA-2091/2019 and CA-2092/2019.

2. Ld. Sr. Counsel Mr. Ramesh Singh for the Ex-management also sought for and was permitted to file detailed written submissions, a list of dates & events as well as case laws to rely

upon. Advance copy to be furnished to Ld. Counsel Mr. Sajeve Bhushan Deora for the Liquidator and Ld. Counsel Mr. Sumesh Dhawan for the Financial Creditor.

3. At the request and with the consent of the parties, list the matter along with other pending applications for a physical hearing **on 19.03.2024.**

**CA-1436/2019**

1. Ld. Counsel Mr. Sajeve Bhushan Deora for the Liquidator sought some time to re-file the application. Due to a technical glitch, an earlier application that was filed is not visible on DMS and is a disposed of application. Therefore, he undertook to re-file the application again.

2. Respondent(s) will be entitled to file the reply.

3. At the request and with the consent of the parties, list the matter along with other pending applications for a physical hearing **on 19.03.2024.**

-sd-

**(RAMALINGAM SUDHAKAR)**  
**PRESIDENT**

-sd-

**(AVINASH KUMAR SRIVASTAVA)**  
**MEMBER (TECHNICAL)**

Vinod Arora -06.02.2024