

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

Item No. 612
IB-1572(ND)/2019

IN THE MATTER OF:

Bank Of India

...PETITIONER

Vs.

M/s. West Face Hospitality
And Management Pvt. Ltd.

...RESPONDENT

Section

U/s 7 of IB Code, 2016

Order delivered on 28.09.2022
(Virtual Hearing)

Coram:

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

SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

For the Petitioner/Financial Creditor

:Adv. Adhish Rajvanshi, Adv. Prachi
Jain

For the Respondent/Corporate Debtor

:Mr. Rajat Malhotra and Mr. Vivek
Karn Advocates

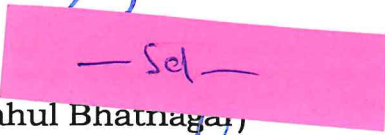
ORDER

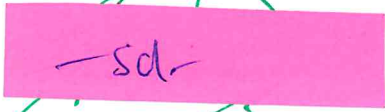
Heard the submissions made by the Learned Counsel for the Financial Creditor as well as Proxy Counsel for the Corporate Debtor. Proxy Counsel for the Corporate Debtor has prayed for grant of time in this matter. Already time has been taken in this matter on the ground that it will be amicably resolved by the parties. Today, the Proxy Counsel for the Corporate Debtor is once again taking time on the pretext that the main Counsel/arguing Counsel is out of station. IBC being the proceedings where speedy disposal is necessary. The Counsel for the Corporate Debtor taking time on one pretext or the other is not in consonance with the provisions of IBC. Therefore, the Counsel for the Corporate Debtor is directed to pay cost of Rs. 5,000/- (Rupees Five Thousand)

(Meenu)



to the Prime Minister Care Fund (for Covid 19 purpose). Let this matter be posted after ten days. It is made clear that no further extension of time will be granted in this matter on any ground. If the Corporate Debtor is not ready on the next date of hearing for arguments, the opportunity afforded to argue the matter will be closed on the next date of hearing and the matter will be proceeded further as per law. List this matter on 14.10.2022.


(Rahul Bhatnagar)
Member (T)


(P.S.N Prasad)
Member (J)