

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT-III**

**ITEM No. 310**  
**IB-26(ND)/2024**

**IN THE MATTER OF:**

Union Bank Of India	....	Petitioner/Applicant
Vs.		
Mr. Ujwal Gupta	....	Respondent

**Order u/S. 95 of Insolvency & Bankruptcy Code (IBC), 2016.**

**Order delivered on 09.04.2024**

**CORAM:**

**SH. BACHU VENKAT BALARAM DAS**  
**HON'BLE MEMBER (JUDICIAL)**

**SH. ATUL CHATURVEDI**  
**HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

For the FC	:	Mr. Shaun Jomon, Adv.
For the RP	:	Ms. Shagun Bharti, Adv.

**ORDER**

Ld. Counsel appearing for the Resolution Professional has stated that the Resolution Professional received the copy of the order dated 08.03.2024 passed by this Tribunal, appointing the Resolution Professional only on 06.04.2024 and therefore seeks time to file the objections.

Ld. Counsel appearing for the Financial Creditor/Union Bank of India has accepted that there was a delay in communicating the order passed by this Tribunal to the Resolution Professional.

The alleged default for which Section 59 of the IBC, 2016 petition has been filed is of Rs. 20,75,68,626/-. The delay caused by the Financial Creditor in serving the order of this Tribunal is viewed seriously as all these proceedings are time bound.

In view of the same the Financial Creditor/Union Bank of India is directed to deposit cost of Rs. 1,00,000/- to Prime Minister National Relief Fund within one week and submit the compliance of payment.

Two weeks time granted to Resolution Professional to file its report. Let a copy of this order be also sent to IBBI.

List the matter **on 30.04.2024.**

-Sd-  
**(ATUL CHATURVEDI)**  
**MEMBER (TECHNICAL)**

-Sd-  
**(BACHU VENKAT BALARAM DAS)**  
**MEMBER (JUDICIAL)**

Ajay