

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

Item No. 316
(IB)-1887(ND)2019
New IA- 1306/2024

IN THE MATTER OF:
Corporation Bank

... **Applicant/Petitioner**

Versus

M/s. Sharma Kalypso Private Limited

... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 20.03.2024

CORAM:

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

SH. SUBRATA KUMAR DASH
HON'BLE MEMBER (T)

PRESENT:

For the Applicant : Adv. Sidharth Chopra & Adv. Navneet Thakran

For the RP : Adv. Reshma Mittal

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

IA-1306/2024: The present application has been preferred by Respondents in IA-918/2023 and IA-1074/2023 for setting aside the ex parte proceedings. Mr. Navneet Thakran, the Ld. Counsel appearing for the Applicants submitted that on 14.12.2023, the Ld. Proxy Counsel who appeared in Contempt Petition-30/2023 was in fact to appear as Proxy Counsels for Respondents in IA-918/2023 and IA-1074/2023. On being asked as to whether the Applicants in the present IA are directors or proprietor qua M/s Usha Crafts Pvt. Ltd. i.e. Respondent No. 3 in IA-1074/2023, Mr. Navneet Thakran, the Ld. Counsel submitted that he is not having any such information and cannot make any disclosure to the Court in this regard. It is quite weird that a counsel who is appearing for the proprietor cannot be aware about the proprietorship firm being owned by such proprietor. Nevertheless, during the course of hearing, Mr. Sidharth Chopra Advocate entered appearance and submitted that the M/s Usha Sharma is indeed proprietor of M/s Usha Crafts Pvt. Ltd. and he is in the

process of filing an appropriate application on behalf of M/s Usha Crafts Pvt. Ltd. In view of the approach of Mr. Navneet Thakran, the Ld. Counsel appearing for the Applicants, during the Court's process, regarding the relations of the Respondent Nos. 1 to 3 in IA-1074/2023, his submission that the Proxy Counsel who was to appear for Respondents in IA-918/2023 and IA-1074/2023 could by mistake appear in Contempt Petition-30/2023 hardly inspires any confidence. Nevertheless, in the interest of justice the proceedings set ex parte qua Respondent Nos. 1 and 2 in the application viz., the Applicants in the present application are set aside. The Respondent Nos. 1 & 2 viz., the Applicants in the present IA are given two weeks' time to file their reply to the applications, subject to payment of cost of Rs. 50,000/- to be deposited in Prime Minister's National Relief Fund within one week from today.

Application stands disposed of.

Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)

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