

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No. 403
IB/1032/ND/2020

IN THE MATTER OF:

Rajinder Mehta	...	Applicant
Versus		
Prosper Channel Life Science India	...	Respondent

Order under Section 9 of IBC, 2016.

Order delivered on 26.09.2022

Coram:

MR. DHARMINDER SINGH
HON'BLE MEMBER (JUDICIAL)
DR. BINOD KUMAR SINHA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant :
For the Respondent :
Item 403, Adv Pranav Khanna for the corporate debtor
Sandeep Sharma Adv in Item No. 403 for the Petitioner

ORDER

Learned Proxy Counsels from both the sides have appeared and stated that they are not ready to argue the matter. Mr. Pranav Khanna, Proxy-Counsel on behalf of the respondent stated that they want to argue the matter physically by mutual consent.

Perusal of the file shows that on 03.06.2022, Learned Counsel for the applicant was not able to connect and the matter was adjourned for 29.07.2022. On 29.07.2022, Proxy-Counsel for the applicant has appeared and stated that main counsel is not available and the matter was adjourned for 30.08.2022. On 30.08.2022, again Learned Counsel for the applicant was not connected properly through video-conferencing and the matter was adjourned for 26.09.2022 i.e. today.

Today, again the same conduct is there. The matter is lingering on since 2020. In the interest of Justice, one last opportunity is being given to argue

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the matter, subject to costs of Rs. 10,000/- on each party in Prime Minister Cares Fund. It is made clear that the matter shall be heard only subject to depositing of costs in Prime Minister Care Fund. If the matter is not argued on the next date of hearing, the same shall be decided on the basis of available documents on record.

Let the matter be fixed for 18.11.2022

-Sd-

DR. BINOD KUMAR SINHA
MEMBER (TECHNICAL)

MUKESH

-Sd-

DHARMINDER SINGH
MEMBER (JUDICIAL)