

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

**Item No. 610**  
**IB-1082/ND/2020**

**IN THE MATTER OF:**  
**Canara Bank**

**...PETITIONER**

**Vs.**

**M/s. NSP Associates (India) Pvt. Ltd.**

**...RESPONDENT**

**Section**  
**U/s 7 of IB Code, 2016**

**Order delivered on 24.05.2023**  
**(Virtual Hearing)**

**Coram:**  
**SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)**  
**SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**For the Petitioner/Financial Creditor**  
**For the Applicant**

**:**  
**:Mr. Prashant Katara, Adv in**  
**IA/1511/2023 & IA/2643/2023**  
**and for Respondent in**  
**IA/1893/2023 and for R1 and R2**  
**in IA/2822/2023**

**For the RP/Applicant**

**Mr. Nitesh Jain and Mr. Vatsal**  
**Chandra, Advs. in IA/2822/2023.**

**For the Respondent/Corporate Debtor**

**:Mr. Mohit Nandwani, Adv. in**  
**IA/2643/2023.**

**ORDER**

**IA/4948/2022**

The Progress Report is taken on record with just exceptions.

**IA/1511/2023**

It is submitted by the Ld. Counsel appearing for the Applicant that this application has now become infructuous. Therefore, IA/1511/2023 is **dismissed as infructuous.**

**IA/2822/2023**

On 19.05.2023, we granted time to the Ld. Counsel appearing for the RP to examine as to whether separate applications under Section 43 & 66

ought to have been filed instead of filing a composite application. We have heard the submissions of both the Counsels and we are satisfied that in terms of the judgment of the Hon'ble Supreme Court of India in the case of Anuj Jain V/s Axis Bank Limited reported in 2020-8/SCC/401. The present application has been filed wherein all the issues have been separately set out. We therefore, issue notice to the Respondents. Mr. Prashant Katara, Ld. Counsel appearing for the Respondent accepts notice and seeks time to file reply. Two weeks' time granted. Rejoinder, if any, may be filed thereafter. List for arguments on **10.07.2023**.

**IA/2643/2023**

Issue notice to the Respondents. The Petitioner is directed to serve notice on the Respondents within a week. List on **10.07.2023** alongwith IA/1893/2023.

**Sd/-**  
**(Rahul Bhatnagar)**  
**Member (T)**

**Sd/-**  
**(Bachu Venkat Balaram Das)**  
**Member (J)**