

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

ORDER SHEET OF THE HEARING ON 22nd MAY, 2024, 2:30 P.M.

**IA (IBC)/43/GB/2023
IA (IBC)/56/GB/2023
In CP (IB) /23/GB/2019**

**Present: 1. Hon'ble Member (Judicial), Shri K. Biswal
2. Hon'ble Member (Technical), Shri Satya Ranjan Prasad**

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| In the Matter of | Punjab National Bank VS Shree Sai Smelters India Ltd. |
| Under Section | U/s 7 of IBC, 2016 |

For Petitioner (s) : Mr. A. Prasad, Adv.

For Respondent (s) : Mr. N. Das, Adv. R-1, 2 & 4
: Mr. M. Sharma, Adv. R-5

ORDER

IA (IBC)/43/GB/2023

Ld. Counsel Mr. A. Prasad appears on behalf of the Liquidator. R-1 and R-2 are represented by Ld. Counsel Mr N. Das, who states that in compliance with the orders of this Tribunal dated 26.04.2024 they have forwarded reply in respect of R-1 and R-2 to the Counsel on Record for the Liquidator. It is noted that orders in respect of R-4 have not been complied with. Copy of Reply has not been served on the Counsel for the opposite party. Ld. Counsel who represents R-4 states that he is awaiting instructions from the client.

R-5 is represented by Ld. Counsel Mr. M. Sharma. It is noted with concern that despite being given clear instructions to provide soft copy of reply to the Applicant Counsel during the course of the day on 26.04.2024, the reply has been sent only today in the morning by R-5. Further, counsel for the Applicant herein states that the belated reply received by them today, is not the reply in respect of the instant IA. Such response of R-5 is not acceptable.

In view of non-compliance with the Order of this Tribunal dated April 26, 2024, **R4** and **R-5** are directed to pay a cost of Rs.5,000/- each in the Prime Minister's National Relief Fund for consideration of their reply. On furnishing proof in this regard in the registry, their reply shall be taken into consideration on the next date of hearing.

List for arguments on **18.07.2024**.

IA (IBC)/56/GB/2023

Petitioner Counsel Present. Ld. Counsel Mr. N. Das represents R-1 and R-2. R-3 has already been set *ex-parte*. Pleadings are complete.

List for arguments before the Regular Bench on **18.07.2024**.

Sd/-
Satya Ranjan Prasad
Member (Technical)

Sd/-
K. Biswal
Member (Judicial)