

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

ORDER SHEET OF THE HEARING ON 5th JUNE, 2024, 10:30 A.M.

**IA (IBC)/110/GB/2024
In CP (IB)/9/GB/2019**

**Present: 1. Hon'ble Member (Judicial), Shri H.V. Subba Rao
2. Hon'ble Member (Technical), Shri Satya Ranjan Prasad**

In the Matter of	Stressed Assets Stabilization Fund Vs National Plywood Industries Ltd
Under Section	U/s 7 of IBC, 2016

For Petitioner (s) : Mr. Anirudh Wadhwa, Adv.
Mr. Rohit Sharma, Adv.
Mr. Aditya Aditya, Adv.

For Respondent (s) : Mr. Amit Pareek, CS, for R-1
Mr. A. Sarkar, Adv. for R-2

ORDER

IA(IBC)/110/GB/2024

Ld. Counsel Mr. Anirudh Wadhwa appears on behalf of the applicant. Respondents are represented by Ld. Resolution Professional Mr. Amit Pareek, who appears in person and accepts notice, seeks three weeks' time to file reply affidavit. Time as prayed for is granted. Copy of reply thereof, shall be served on the counsel on record for the opposite party.

The Learned Counsel appearing for the applicant insists for grant of interim relief restraining Respondent No. 2, being "Dilip Constructions Pvt. Ltd." from participating, voting and making any representations in any manner whatsoever before the CoC of the Corporate Debtor alleging that it is a related party of the Corporate Debtor.

Since, the above matter has a long chequered career and since the CIRP process is strictly going on in accordance with the timelines fixed by the Hon'ble NCLAT, this Tribunal does not find any tearing urgency to grant any interim relief at this stage. Even otherwise the applicant is only a prospective Resolution Applicant who has no vested legal right or locus to press for the above relief. In addition to the above, the disability of related party under Section 29 (a) is only for submitting Resolution Plan and not from participating in the CoC proceedings as a member of CoC. Therefore, this Bench did not find any merit also in granting any interim relief. List the above application on **30.07.2024** for filing reply.

CP (IB)/9/GB/2019

In view of order passed in **IA (IBC)/110/GB/2024**, matter adjourned to **30.07.2024**.

Sd/-
Satya Ranjan Prasad
Member (Technical)

Sd/-
H.V. Subba Rao
Member (Judicial)