

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/482(KB)2019  
IA(I.B.C)/410(KB)2024, IA(I.B.C)/440(KB)2024,  
IA(I.B.C)/550(KB)2024, IA(I.B.C)/1552(KB)2022,  
IA(I.B.C)/1551(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI D. ARVIND**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 09<sup>TH</sup> APRIL 2024**

IN THE MATTER OF	<b>STRESSED ASSETS STABILIZATION FUND VS E.R. TEXTILE LIMITED</b>
UNDER SECTION	<b>IBC UNDER SEC 7</b>

**Appearance (via video conferencing/physically)**

Mr. Joy Saha, Sr. Adv.	] For the Resolution Professional
Mr. Avishek Das, Adv.	]
Ms. Aakanksha Nehra, Adv.	] For R-1 to 3 in IA(I.B.C)/1551(KB)2022 &
Mr. Harpreet, Adv.	] IA(I.B.C)/1552(KB)2022
Mr. KVN Murthy	]
Mr. CSR Kotla	]
Mr. H. Venkata Ramana Murti	]
Ms. Vanshika Rana, Adv.	] For Respondent Nos.4 &5
Ms. Gunjan Nayyar, Adv.	] For Respondent No.6 in IA(I.B.C)/1551(KB)2022
Ms. Vanshika Ahlawat, Adv.	] For Respondent No. 7in IA(I.B.C)/1551(KB)2022

**ORDER**

1. Learned Counsel for the parties present.
2. **IA(I.B.C)/1551(KB)2022 and IA(I.B.C)/1552(KB)2022**
3. We find that Respondent Nos.6 Directors are deliberately not appearing before this adjudicating authority despite direction on several occasions.
4. Further we would note that there is a clear and deliberate violations of our order dated 23.02.2024 which is as under: -

**2. “IA(I.B.C)/1551(KB)2022 and IA(I.B.C)/1552(KB)2022:**

- a. *Ld. Counsel Ms. Adya Singh appearing on behalf of respondent no. 6 assures that the Directors would be personally present on the next date of hearing.*
  - b. *Despite specific direction to the said Directors to appear personally before this Adjudicating Authority, but they are not present.*
  - c. *Ld. Counsels appearing on behalf of respondents pray for one more chance and, therefore, a last chance is given to the Directors to be present personally, failing which arrest of warrant would be issued against them.*
  - d. *In the event, reply is not filed by the next date within a period of one week, failing which the right shall stand closed.*
  - e. *List the matter for further consideration on 09.04.2024”.*
5. In view of such, Registry is directed to issue notice to the local Police Station where the said two Suspended Directors reside, by way of email and Speed Post and place the tracking information on record.
  6. We direct the said local Police Station to issue an Arrest Warrant with returnable details to the said two Suspended Directors through the Executive.
  7. List this matter for further consideration on **16.05.2024**.

**D. Arvind**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**