

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. II
KOLKATA**

I.A (IB) No. 410/KB/2024

In

C.P. (IB) No.482/KB/2019

An application under Section 425 of the Companies Act, 2013 read with Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the NCLT Rules, 2016

IN THE MATTER OF:

Stressed Assets Stabilization Fund carrying on its business, inter alia from 3rd Floor, D-Wing, IDBI Tower, WTC Complex, Cuffe parade, Mumbai-400005

... Financial Creditor

Versus

ER Textiles Limited, a company within the meaning of the Companies Act, 2013 and having its registered office at 1/433, Gariahat Road, Block-4A (4th Floor), Jodhpur Park, Kolkata-700068, West Bengal.

... Corporate Debtor

And

IN THE MATTER OF:

Anup Kumar Singh, Chairman of the Monitoring Committee of ER Textiles Limited having its office at Suite 1B, 1st Floor, 22/28A, Manoharpukur Road, Deshopriya Park, Kolkata-700029.

... Applicant

Versus

1. Annapoorani Textiles Pvt Ltd, a company within the meaning of the Companies Act, 2016 having its registered office at 21A, Nethaji Nagar, Sukkiramaniya Valasu, Manickampalayam Road, Erode-638004

2. Vasu Balasubramanian, Managing Director of Annapoorani Textiles Pvt Ltd working for gains at 21A, Nethaji Nagar, Sukkiramaniya Valasu, Manickampalayam Road, Erode-638004

3. Jaishankar Balasubramaniam, Managing Director of Annapoorani Textiles Pvt Ltd working for gains at 21A, Nethaji Nagar, Sukkiramaniya Valasu, Manickampalayam Road, Erode-638004

... Respondents/Contemnors

Date of Pronouncement of order: 5TH June 2024

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CORAM:

**SMT. BIDISHA BANERJEE, HON'BLE MEMBER (JUDICIAL)
SHRI. D.ARVID, HON'BLE MEMBER (TECHNICAL)**

APPEARANCE

**Mr. Ratnanko Banerji, Sr. Adv.] For the Applicant in
IA(I.B.C)/440(KB)2024**

Mr. Aman Agarwal, Adv.] IA(I.B.C)/550(KB)2024

Ms. Madhuja Barman, Adv.] IA(I.B.C)/796(KB)2024

Mr. Deep Roy, Adv

Mr. Joy Saha, Sr. Adv.] For the Applicant/RP in

Mr. Ritoban Sarkar, Adv.] IA(I.B.C)/410(KB)2024

Mr. Avishek Das, Adv.]

Mr. T. V. Suresh Kumar, Adv.] For the Respondents in

Mr. N. A. Srinivasan, Adv.] IA(I.B.C)/410(KB)2024

Mr. Gokulakrishnan, Adv.] IA(I.B.C)/440(KB)2024

ORDER

Per: Bidisha Banerjee, Member (Judicial)

Since appeal against the order, violation whereof is alleged, is receiving consideration by Hon'ble NCLAT, the matter stands adjourned to 07.08.2024 with liberty to mention the matter if required.

**D. Arvind
Member (Technical)**

**Bidisha Banerjee
Member (Judicial)**

This Order is signed on the 5th Day of June, 2024.

Oindrila, K. [LRA]