

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - I

ITEM No.202- IA/20(AHM)2024
ITEM No.203- IA 4 of 2019
ITEM No.204- IA/1446(AHM)2023
in
IA 411 of 2018
ITEM No.205- IA/375(AHM)2024
in
CP(IB) 89 of 2017

Proceedings under Section 10 IBC

IN THE MATTER OF:

Punjab National Bank
V/s
Siddhi Vinayak Logistics Ltd

.....Applicant

.....Respondent

Order delivered on 16/04/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant/ Liquidator	: Mr. Dhawal D Vyas, Sr. Adv. a.w. Mr. Shalin Jaini Adv.
	: Mr. Vishal J Dave, Adv in IA/375(AHM)2024
	: Mr. Devansh Jain (for the assignee) in IA 4 of 2019
For Income Dept.	: Ms. Maithali Mehta, Adv.in IA/375(AHM)2024
For the Respondent Liquidator in person	: Harmish K. Shah for R-18 None for other : Mr. Dushyant Dave.

ORDER

IA/20(AHM)2024

This is an application filed by the applicant/liquidator under Section 54 read with (45)(3)(B) of IBBI (Liquidation Process) Regulations, 2016 seeking dissolution of the Corporate Debtor.

However, on perusal of the application and synopsis, it is found that the affairs of the Corporate Debtor has not fully wound up certain assets are yet to be liquidated which are in possession of FC who is standing outside the liquidation process. Hence, this application is premature and accordingly **dismissed** with liberty to file a fresh one.

IA 4 of 2019

Learned Advocate for the assignee on behalf of the applicant appears and states that the substitution application has been filed which is yet to be listed and requests for adjournment.

IA/1446(AHM)2023inIA 411 of 2018

No rejoinder has been filed. Learned Counsel appearing for the applicant seeks one week's more time to file rejoinder. It is to be filed with advance copy of the opposite counsel.

IA/375(AHM)2024

Learned Counsel appearing for the Respondent/Liquidator submits that he has already filed reply on 28 March 2024 vide inward diary No. 2668 along with an affidavit which is taken on record.

Ld. Counsel appearing for the applicant seeks more time to file a rejoinder to the reply filed by the respondent/liquidator. It is to be filed within 7 days with an advance copy of the opposite counsel.

The liquidator has informed that prayer (b) has already rendered infructuous as the distribution of the proceeds has already been carried out.

Re-list all matters. **IA 4 of 2019 IA/1446(AHM)2023 in IA 411 of 2018 IA/375(AHM)2024** on 11.06.2024

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**SAMEER KAKAR
MEMBER (TECHNICAL)**

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**SHAMMI KHAN
MEMBER (JUDICIAL)**