

NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

201. IA/1305/2020 IA/2658/2021 IA/4945/2023 IN C.P. (IB)/2392(MB)2019  
**IN THE MATTER OF**

Stressed Assets Stabilisation Fund

VS

Adya Oils & Chemicals Ltd

U/s 7 of the Insolvency and Bankruptcy Code, 2016

**Order Delivered on 13.02.2024**

CORAM:

MS. REETA KOHLI  
MEMBER (J)

SHRI. SANJIV DUTT  
MEMBER (T)

**Appearance through VC/Physical/Hybrid Mode:**

For the Petitioner:

For the Respondent No. 1 in IA/1305/2020: Adv. Minesh K. Shah (PH)

For the Respondent No. 5: Mr. Rohan Agarwal (PH)

For the Liquidator in I.A. 1305/2020, IA/2658/2021,

IA/4945/2023: Devarajan Raman (PH)

for SASF: Amir Arsiwala (VC)

For the Respondent Nos. 5 & 6 in I.A. 2658/2021: Counsel for the Respondent

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**ORDER**

**I.A. 1305/2020**

Respondent Nos. 1, 4 & 5 have already filed their reply. In view of the absence of Respondent Nos. 2 and 3, despite service, their right to file the reply stands forfeited. Post this matter for arguments on **23.02.2024**.

**I.A. 2658/2021**

The Ld. Counsel appearing for Respondent Nos. 5 and 6. Despite service, none has appeared on behalf of the Respondent Nos. 1 to 4. In view thereof, they be proceeded ex-parte and their right to file the reply stands forfeited.

Adjourned to **23.02.2024**.

**I.A. 4945/2023**

The Ld. Counsel for the Applicant submits that he does not wish to press the Prayer Clause (i) and (ii). In view of the non-convening of the SCC meeting, he submits that he wishes to press the Prayer Clause 3. Mr. Devarajan Raman appearing on behalf of the Liquidator prays for time to file the reply. Allowed as prayed for. Let the reply be filed before the next date of hearing by serving an advance copy to the Counsel opposite. Adjourned to **04.03.2024**.

Sd/-  
SANJIV DUTT  
Member (Technical)

Shubham

Sd/-  
REETA KOHLI  
Member (Judicial)