

NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

204. C.P. (IB)/724(MB)2023

**IN THE MATTER OF**

Indian Bank

Vs

Ashvi Developers Private Limited

Section 7 of the Insolvency & Bankruptcy Code, 2016

**Order Delivered on 19.04.2024**

CORAM:

MS. REETA KOHLI  
MEMBER (J)

MS. ANU JAGMOHAN SINGH  
MEMBER (T)

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

For the Petitioner: Adv. Nishit Dhruva (PH)  
For the Respondent: Adv. Ranit Basu (PH)

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**ORDER**

Vide order dated 15.04.2024 the Chief General Manager of Stressed Asset Management Branch of the Petitioner Bank was directed to remain present in Court. The matter has been called twice. In terms of the Order, none has come present in person or even on virtual mode. Therefore, the cost of Rs. 10,000/- is imposed upon the Chief General Manager of Stressed Asset Management Branch of the Petitioner Bank for non-compliance of the order dated 15.04.2024 and to ensure the compliance of the order on the next date of hearing. Adjourned to **22.04.2024.**

Sd/-  
ANU JAGMOHAN SINGH  
Member (Technical)  
Shubham

Sd/-  
REETA KOHLI  
Member (Judicial)