

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

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

IN THE MATTER OF

Indian Bank ... Petitioner
Vs
Ashvi Developers Private Limited ... Respondent

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

Order Delivered on 22.04.2024

CORAM:

MS. REETA KOHLI,
MEMBER (J)

MS. MADHU SINHA,
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Petitioner: Adv. Nishit Dhruva (PH)

For the Respondent:

ORDER

Vide order dated 15.04.2024, the Chief General Manager / Manager of Stressed Assets Management Branch of the Petitioner Bank was directed to remain present in Court. The case was posted on 19.04.2024. On 19.04.2024, when the matter was called up, the officer of the Bank was not present in Court. The matter was passed over on the asking of the Ld. Counsel for the Petitioner, still no one came present in person though the Bench even called out on the virtual mode but seeing no appearance of the Petitioner. Cost of Rs. 10,000/- was imposed and the matter was posted for 22.04.2024. Today, Ms. Kalpana Purohit, Chief Manager / Manager of Stressed Assets Management Branch is present in Court. She submits that on 19.04.2024, she was unable to reach the court because of the heavy traffic and tried to join through virtual mode but neither she was able to hear the Bench nor she could speak. At this stage, without commenting on the statement, we deem it appropriate to grant her permission to move an appropriate application so as to justify her absence on the last date of hearing on 19.04.2024. In addition, the

Counsel for the Petitioner prays for permission to file an appropriate affidavit so as to explain the date of default and also the retrospective operation date of NPA. Allowed as prayed for. The officer is directed to remain present on the next date of hearing. Adjourned to **09.05.2024**.

Sd/-
MADHU SINHA
Member(Technical)

Sd/-
REETA KOHLI
Member(Judicial)

/Ziyaul/