

**IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, BENGALURU**
(Through web-based video conferencing platform)

**ITEM No.02
I.A.Nos.427 & 434/2024 in
C.P. (IB)No.55/BB/2024**

IN THE MATTER OF:

M/s. GLAS Trust Company LLC ... Petitioner
Vs.
M/s. Think and Learn Pvt. Ltd. ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 10.06.2024

CORAM:

**SH. M.S.S.SUNDARAM
HON'BLE MEMBER (JUDICIAL)**

**SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Petitioner/Applicant in I.A.No.434/2024 : Shri Udaya Holla, Sr. Counsel with Shri Srinivasa Raghavan, Sr. Counsel, Shri Avinash Balakrishnan, Adv. for Applicant in I.A.434/2024 and Respondent in I.A.427/2024.

For the Respondent/Applicant in I.A.No.427/2024 : Shri K.G.Raghavan, Sr. Counsel with Shri Dhyan Chinnappa, Sr. Counsel, Shri Rishabh Gupta, for Applicant in I.A.427/2024 and Respondent in I.A.434/2024.

ORDER

I.A.No.427/2024:

1. This Application has been filed by M/s. Think and Learn Pvt. Ltd., (Applicant/ Respondent) against M/s. GLAS Trust Company LLC (Respondent/Petitioner), U/s.60 (5) of the IBC, 2016, seeking to dismiss the Petition in *limine* since not maintainable or to stay the proceedings till final determination of the issue relating to disqualification by the Courts in New York etc.
2. Heard the Ld. Sr. Counsels appearing for the parties.
3. Ld. Sr. Counsel accepts notice for the Respondent and seeks time to file reply. Therefore, they are directed to file reply to the I.A.427/2024 on or before 14.06.2024, and a copy of the same may be served on other side.

:2:

4. List the case for further consideration on **18.06.2024**.

I.A.No.434/2024:

1. This Application has been filed by M/s. GLAS Trust Company LLC (Applicant/Petitioner) against M/s. Think & Learn Private Limited (Respondent), U/s.60 (5) (a) of the IBC, 2016, seeking to restrain the Corporate Debtor, its Directors, employees, agents from selling, transferring, alienating, disposing, encumbering, and or creating any third-party rights over any asset/property of the Corporate Debtor etc.
2. Heard the Ld. Sr. Counsels appearing for the parties.
3. Ld. Sr. Counsel for the Respondent submitted that he has filed objection vide Diary No.3226 dated 05.06.2024. The same is taken on record.
4. Ld. Sr. Counsel for the Applicant stated that they have received a copy of objection and seeks time to file rejoinder. Therefore, five days (i.e. up to 14.06.2024) time is granted to the Applicant to file rejoinder, and a copy of the same may be served on other side.
5. List the I.A. along with the C.P. on **18.06.2024**.

-Sd-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

-Sd-
M.S.S.SUNDARAM
MEMBER (JUDICIAL)

Shruthi