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(2024) 05 NCLT CK 0021

National Company Law Tribunal, Chandigarh Bench

Case No: CP No. 82 Of 2021

Sahil Dhingra — APPELLANT

Vs

Orient Craft Ltd. & Ors — RESPONDENT

Date of Decision: May 21, 2024

Citation: (2024) 05 NCLT CK 0021

Hon'ble Judges: Dr. P.S.N Prasad, Member (J); Umesh Kumar Shukla, Member (T)

Bench: Division Bench

Advocate: Virender Ganda, Vishal Ganda, Ayandeb Mitra, Amodini Raina, D. S. Patwalia, Sorabh Sharma, Abhinav Punj, K. K. Kohli, Anand Chhibbar, Vaibhav Saini, Viren Sharma, Arora Vishwas Kumar

Final Decision: Disposed Of

Judgement

Heard the submissions made by the Senior Counsels present at the time of hearing the matter as well as assisting counsels for all contesting parties.

After hearing the counsels for parties, after stay order dated 19.10.2023 granted by the Special Bench comprising of Shri PSN Prasad and Shri Satya

Ranjan Prasad directing to maintain status quo of assets, with the consent of both the parties, subsequently vide Order dated 12.01.2024, this Tribunal

allowed the sale of certain assets at the best possible price discovered through proper price discovery mechanism.

In view of the directions of the NCLAT for early disposal of this matter and Order dated 12.01.2024 of this Bench, this Bench wanted to complete

hearing of the matter on merits to dispose it finally. However, the parties submitted that the pleadings in the matter are not complete and therefore,

they are not in a position to argue and thus, the parties are directed to complete their pleadings on priority and be ready to argue the matter on the next

date of hearing.

At the request of the counsels, an opportunity is afforded to all the counsels for filing a joint application clearly detailing the facts and circumstances of

causing the sale of 183 acres of land along with some other assets along with judicial precedents, if any, in this regard within two weeks.

With the consent of counsels appeared on behalf of the parties and at the request of counsels, matter now stands posted to 24.07.2024 i.e. the earliest

date agreed by them.