

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 13

IA 4049/2024 IA 4048/2024 (NEW IA) IN C.P. (IB)/9(MB)2023

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **27.08.2024**

NAME OF THE PARTIES: **PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED VS VILSONS ROOFING PRODUCT PRIVATE LIMITED**

Section 7 Sec 60(5) of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of NCLT

ORDER

Adv. Ashwini Gawde a/w Adv. Nashra Siddiqui, Adv. Rajeev Panday i/b ASR & Associates for the Applicant present.

IA 4049/2024

Ld. Counsel for The Applicant submits that the Hon'ble NCLAT had stayed the publication of Form-G vide its order dated 24th November 2023, in an Appeal filed by the erstwhile Management against the admission order and the stay order came to be vacated on 09th July 2024. Accordingly, seeks exclusion of said time period. After considering the submission, we consider it appropriate to allow exclusion from 24th November 2023 to 09th July 2024. In view of the above IA 4049 of 2024 is **allowed** and **disposed of**.

IA 4048/2024

Registry as well as Applicant are directed to **issue notice** to the Respondent. The Applicant shall file service affidavit of service along with copy of notice sent to the



Respondent, original postal receipt, track report/acknowledgments, emails etc., at least two days before the next date of hearing.

Registry is also directed to submit service report along with copy of notice sent to the Respondent, postal receipt, track report/acknowledgment.

The Respondent is directed to file the Reply within two (2) weeks by serving an advance copy to the Counsel for the Applicant.

In the meanwhile, the Respondent Suspended Board is directed to provide the accounting data backup from ERP system since inception of the company as well as the records/documents since inception along with details of pending litigations related to taxation and more specifically stated at Page 52 of the IA.

List this matter on Board on **24.09.2024**.

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PRABHAT KUMAR
MEMBER (TECHNICAL)

Rehan Shaikh

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JUSTICE V.G. BISHT
MEMBER (JUDICIAL)