

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No. 1234 of 2024

In the matter of:

**Rishabh Singhvi Suspended Board of Directors of
International Print- O - Pac Ltd.**

....Appellant

Vs.

Canara Bank & Anr.

...Respondents

For Appellant

**Mr. Sumesh Dhawan, Mr. Swapnil Guota, Mr.
Abhinav Mishra, Mr. Vaibhav Mendirata,
Advocates.**

For Respondents

**Mr. Abhishek Naik, Ms. Gulafsha Kureshi, Ms.
Tanya Raizada, Mr. Mojahid Karim Khan,
Advocates for R1**

ORDER

(Hybrid Mode)

03.07.2024: Learned Counsel for the Appellant submits that an OTS offer dated 09.04.2024 was given to all the three Banks and the amount of Rs.4.5 Crore was deposited in no lien escrow account and it is submitted that JLM meeting took place on 18.06.2024 and Appellant was informed to deposit amount of Rs.2 Crore which they are ready to deposit.

2. Counsel appearing for the Canara Bank submits that he has no information about any JLM meeting and he seeks time to bring the minutes of JLM meeting, if any, on the record.

3. Counsel for the Appellant submits that in event the case be taken after two weeks, the Appellant shall endeavor to settle the matter with all the Banks.

4. Counsel for the Respondents submits that Appellant is making efforts for more than one year but no settlement has yet been finalized.

5. In view of the submissions as made above, we are of the view that appeal be taken up on 23.07.2024. Counsel for the Bank may bring minutes of the JLM Meeting and further instructions, if any, by means of an Affidavit within two weeks from today.

6. List the appeal on 23.07.2024.

Till then CoC in pursuance of the impugned order shall not be constituted.

**[Justice Ashok Bhushan]
Chairperson**

**[Barun Mitra]
Member (Technical)**

**[Arun Baroka]
Member (Technical)**

Anjali/nn