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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ W.P.(C) No. 5449/2018

ZYNC GLOBAL PRIVATE LIMITED Petitioner
Through : Mr.Manohar Malik, Advocate.

versus

PUNJAB NATIONAL BANK
..... Respondent
Through : Mr. Rajender Wali, Advocate for R1.

CORAM:

HON'BLE MR. JUSTICE ANUP JAIRAM BHAMBHANI

ORDER

% **01.02.2019**

CM APPL. No. 4909/2019 (for enlargement of time to comply with the order dated 21.05.2018)

By this application, the respondent seeks enlargement of time beyond eight weeks that was granted by order dated 21.05.2018 to the respondent for re-considering the matter of declaring the petitioner company as 'wilful defaulter' ; after granting a personal hearing to the petitioner through its representative ; and passing a reasoned and speaking order.

Issue notice on the application

Mr. Manmohan Malik, learned counsel for the petitioner is present and has been heard on the application.

Mr. Rajinder Wali, learned counsel for the respondent submits that as stated in the application, in compliance of order dated

21.05.2018, a personal hearing was given to the petitioner's representative on 27.06.2018; and furthermore, pending decision of the matter, the names of the petitioner and its group companies have been removed from the list of wilful defaulters for the time being.

Mr. Wali also submits that subsequent to the hearing so given, certain other material has been brought to the notice of the Committee considering the matter ; and for this reason a further opportunity of hearing shall be given to the petitioner company before a final decision is taken in the matter.

In view of the nature of the relief sought and the submissions made on behalf of the petitioner, it is not necessary to seek written reply from the petitioner, who in any case has been heard on this application.

Accordingly, the time for reconsidering the issue of the petitioner company being declared 'wilful defaulter' is enlarged by another eight weeks, with a direction to the respondent to furnish to the petitioner all fresh documents/materials as have been received by the Committee post the earlier hearing of 27.06.2018 ; to afford to the petitioner another opportunity of hearing on such fresh material ; and to complete the entire process positively within the extended period of eight weeks.

In the meantime, the respondent's statement that the names of the petitioner and its group companies have been removed from the list of wilful defaulters is taken on record, and such position shall continue till a fresh decision is taken in the matter by the respondent.

The application stands disposed of in the above terms. All other directions contained in order dated 21.05.2018 shall also be complied with.

For the record, the petition stands disposed of already by order dated 21st May, 2018.

ANUP JAIRAM BHAMBHANI, J

FEBRUARY 01, 2019/j