

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 05
(IB)-37(PB)/2018

IN THE MATTER OF:

Dinesh Kumar Jain & Ors.	Applicant/petitioner
v.		
Fantastic Buildcon Pvt. Ltd. & Ors.	Respondent

Order under Section 7 of Insolvency & Bankruptcy Code (Liq.)

Order delivered on 31.07.2020

CORAM:

SH. B.S.V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Liquidator	Mr. Omprakash Vijay, Liquidator
For the Applicant	Mr. Vinod Kanna, Adv.
For the Ex-Management	Mr. Nitin Bajaj & Mr. Rakesh Kumar, Advs.

ORDER

IA-2411/2020

It appears that issue in between the Liquidator and the erstwhile Management is, the Liquidator submits that erstwhile Management fabricated the agreement of sale so as to knock away the assets of the Corporate Debtor, therefore, sought for setting aside of the so called agreement of sale so that the Liquidator could distribute the proceeds of the property to the Creditors.

As against this, the erstwhile Management counsel submits that this agreement of sale was executed by the Corporate Debtor to the erstwhile Management in the year 2015, therefore, Corporate Debtor is required to execute the Sale Deed in favour of the erstwhile Management.

It is pertinent to mention that this Bench passed an order on 15.10.2018 for deposit of Title Deeds by the erstwhile Management with the Court Officer, in pursuance thereof, erstwhile Management deposited Title Deeds with the Court Officer on 29.11.2018.

For this issue needs to be dealt with in detail, list IA-2411/2020 along with IA-1005/2020 and CA-1835/2019 on **19.08.2020**.

- Sd -

(B.S.V PRAKASH KUMAR)
ACTG. PRESIDENT

- Sd -

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

31.07.2020
Ritu Sharma