

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH

(IB) 452(ND)/2017

CORAM:

PRESENT: MR. L. N. GUPTA
HON'BLE MEMBER(T)

MS. INA MALHOTRA
HON'BLE MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 30.01.2020

NAME OF THE COMPANY: M/s Power2sme Pvt. Ltd. Vs. JV Strips Ltd. &Ors.

SECTION: 9 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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Present:	Mr. Pankaj Bhagat and Ms. Ishita Rawat, Advocates for the Petitioner			
	Mr. Rajeev Kumar & Mr. Himanshu Vij, Advocates for the Respondent			
	Mr. Abhinav Sharma for Technico Industries Ltd.			
	Ms. Aparna Bharadwaj, Advocate for Ilasaka Steels Limited			
	Mr. Gautam Singhal, Advocate in CA 186/2020			

ORDER

The details of the proprietors of the respondent who have transacted business with the Corporate Debtor during the CIR process have been submitted vide **CA 646/2020**. Notice of this application be effected on the Respondents returnable on 6th February 2020. Dasti.

CA 186/2020 has been filed by the ICICI Bank alleging that their claim has been treated as an unsecured claim, even though the vehicles were financed by them and hypothecated in favour of the bank.

Under such circumstances, the Liquidator is unable to satisfy this Bench how the claim is being considered as being unsecured, more so when possession of the cars has been taken by him. Let appropriate steps be taken. CA stands disposed off.



CA 1682/2020- Appearance has been put in on behalf of Respondents 2 & 9. Copy of this application be supplied to them. Let reply be filed. Fresh steps be taken to serve the unserved respondents.

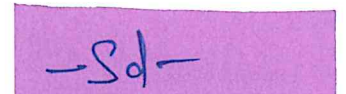
It is also noticed that the memo of parties is not proper as it does not specify as to who are the proprietors or whether the Respondents are companies. The proprietors be impleaded by name. The promoters of the Corporate Debtor have not been made parties in the application. They are the people who are best in a position to explain the discrepancies in the financial statements.

Amended memo of parties be filed.

To come up on 3rd February 2020.



(L. N. Gupta)
Member (T)



(Ina Malhotra)
Member (J)