

IN THE NATIONAL COMPANY LAW TRIBUNAL : NEW DELHI
COURT-III

IB-889(ND/2019
CANo.872/C-III/ND/19

IN THE MATTER OF:

M/s.Sonal Anand

....PETITIONER

Vs

M/s.International Trenhing Pvt.Ltd.

...RESPONDENT

SECTION

Under Section 9 IBC 2016

Order delivered on 25.11.2019

Coram:

Shri Ch. Mohd. Sharief Tariq,

Hon'ble Member (Judicial)

Shri K. K. Vohra,

Hon'ble Member (Technical)

For the Petitioner/Applicant : Mr.Mohd. Nazim Khan – IRP, Mohtashim Kibriya Adv. For IRP
For the Corporate Debtor : Mr.Kunal Tandon,Adv. Ms.Richa Adv. For HDFC Bank

ORDER

Interim Resolution Professional (IRP) is present. Submitted that the postal service is effected on R-1 and 3 and in relation to R-2, the envelope has been returned with endorsement "Left". The Registry is directed to issue Notice to the Respondents. The Resolution Professional is permitted to serve private Notice to the Respondents and file proof of the same alongwith affidavit.

It is submitted by the IRP that property bearing No.27-A, Block E, admeasuring 767.15 sq.yds. situated in the residential colony known as Rajouri Garden, New Delhi has been sold by way of Sale Deed executed on 27.2.2019 by Respondent No.1 in favour of Respondent No.3 and Board Resolution has been passed by R-1 & 2. The subject property was sold for consideration of Rs.3.60 crores, which is stated to be below the market value. In support of this, reports from two property dealers stating property value as Rs.5 crores and Rs.6.5 crores were attached. It is further submitted that valuers are appointed for getting the correct valuation of the property.

Balram Mahajan

The present application has been filed U/sec.45 read with Section 46 on the ground that the subject property is under valued and final prayers are sought to set aside the sale deed and to restore the position as was prior to the sale of the subject property and vest the same with the CD.

The IRP also prayed for grant of Interim prayers to direct Respondent No.3 not to do further sale of the subject property and a direction to Sub-Registrar Office-II, Basai, Darapur located opposite Rajdhani College, Delhi, not to register further transfer /sale of this property if any, done by the R-3 or any third party till further directions from this Tribunal.

A prima facie case is made out. The balance of convenience is in favour of the Corporate Debtor. In case the interim prayer is not granted then there may cause irrecoverable loss to the CD. Therefore, interim prayers are granted with the directions to Respondent No.3 not to do further sale of the subject property and the Sub Registrar is directed not to register further sale or transfer of the subject property. The IRP will obtain a certified copy of this order and serve on the Respondents and to the concerned Sub-Registrar for information and compliance. Put up on 11.2.2020.

SD

(K. K. VOHRA)
MEMBER (TECHNICAL)

SD

(Ch. MOHD. SHARIEFTARIQ)
MEMBER (JUDICIAL)