

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-299(ND)2019

CORAM:

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

**CH. MOHD. SHARIEF TARIQ
HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 10.10.2019**

**NAME OF THE COMPANY: M/s. Banyan Tree Developers Pvt. Ltd. V/s.
M/s. Parivartan Buildtech Pvt. Ltd.**

SECTION OF THE COMPANIES ACT: 9 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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Present:	Mr. Johnson Subba and Mr. Arjun Agarwal, Advocates for the Operational Creditor Mr. Sanjeev Sagart with Mr. Kamal Agarwal, Advocates for the Financial Creditor Ms. Mrinali Prasad, Advocate for RP			
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ORDER

Counsel for both sides are present. It appears that the Resolution Professional wanted some clarification with further documents from the side of the applicant for collation of claims. There are certain issues as stated in para 5 of the communication dated 8th August, 2019 which go to state that the arrangement (agreement) cannot be treated as loan agreement, rather it is a joint venture which points out towards sharing of the risk and rewards of the business. In view of same, both sides are directed to convene a meeting after fixing a date, time and venue and decide the matter giving final shape to the claims filed by the applicant i.e. either to accept or reject the same in the light of the documents

(sapna)

and terms and conditions of the agreement and available records. the RP shall file its status report within 10 days. Dasti copy be made available to both the sides.

Be listed on 25th October, 2019.



(L.N. Gupta)
Member (T)



(Ch. Mohd. Sharief Tariq)
Member (J)