

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-35(ND)/17

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 22.10.2019.

NAME OF THE COMPANY: M/s. Helpline Hospitality Pvt.Ltd.

SECTION OF THE COMPANIES ACT: 9 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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Present for the Petitioner: Mr. Sameer Rastogi, Advocate for Liquidator

Present for the Respondent: None

ORDER

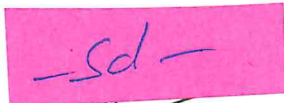
CA 1384/2019 has been filed by the Liquidator praying for extension of the liquidation period by another 6 months i.e. till 10th April, 2020. The said prayer has been made under Regulation No. 44(2) of the Liquidation process Regulation 2016 which provides for such extended period. In the affidavit filed by the Liquidator, it is deposed that an immovable property was purchased by the Ex-Director of the company in his individual name from the loans procured from the bank in the joint names of the Corporate Debtor and himself. The loan was repaid from the account of the Corporate Debtor. There is no explanation given forth by the Ex-Director about using the loan procured in the name of the Corporate Debtor and repaid from the account of the Corporate Debtor. This per se amounts to defalcation of the amount by the Ex-Director. He was given reasonable opportunity to show if he had returned



the same, and if so, how and when. No proof was given towards the same. In view of the same, the Liquidator has prayed for attachment of the immovable asset purchased by the ex-Director in his individual name from the coffers of the Corporate Debtor.

Keeping in view that order for attachment is awaited, it would be expedient to extend the period of the liquidation. CA stands allowed and disposed off.

CA 1410/2019 has been filed by way of progress report. The same is taken on record.

-Sd-

(L. N. Gupta)
Member (T)

-Sd-

(Ina Malhotra)
Member (J)