

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH

(IB) 420(ND)/2017

CORAM:

PRESENT: MS. DEEPA KRISHAN
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 31.07.2018.

NAME OF THE COMPANY: M/s Regal Metal & Ferro Alloys Vs. M/s Sandeep Axles Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 9 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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Present: Mr. Shivam Mishra, Advocate for the RP
Mr. Vijay Kumar Gupta, RP

Mr. P. Nagesh and Mr. Ashutosh Gupta, Advocate for RP

Mr. Saurabh Kalia and Mr. Harshit Agarwal, Advocates for Suspended Directors.

ORDER

The Resolution Applicants submits that he shall be depositing an amount of EMD of Rs. 1 Crore in the Hongkong Branch of Canara Bank, one of the Financial Creditors. The same be ^{deposited} opened within 10 days of the opening of the account.

The account shall be opened by the Resolution Applicant within 2 days. The Resolution Applicant submits that he is willing to deposit the EMD of Rs. 1 Crore. However, the modalities and formalities to be completed for opening an

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account are not known nor how much time it would take. The representative of the Canara Bank are present in Court. They are directed to inform the Head Office that the said account shall be opened expeditiously within 2 days subject to the fulfilment of all formalities. Subject to the deposition of EMD, the COC shall take into consideration the resolution application.

It is also submitted by the RP that they are unable to open the soft copy of the Books of Accounts supplied to them. The same appear to be on account of technical defaults. Let the professional assistance be taken by the RP, the expenses towards the processing the data will be borne by the Corporate Debtor.

To come up on 7th August, 2018.



(Deepa Krishan)
Member (T)



(Ina Malhotra)
Member (J)