

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

12. I.A. 2342/2020
M.A. 4015/2019 (60(5))
(19, 70, 60)
IN
C.P.(IB)-105(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRICHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **07.07.2021**

NAME OF THE PARTIES: Equites Small Finance Bank Ltd
V/s
Gajanan Industries Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Ayush J. Rajani, counsel appearing for the RP, Mr. Vijendra Kumar Jain, Resolution Professional are present through virtual hearing.

I.A. 2342/2020

The above I.A. No. 2342/2020 has been filed by the RP who is to continue as liquidator. This application is filed u/s 43 and 66 for preferential and fraudulent transactions. The representative appearing for the RP/liquidator also mentioned that prima facie there is strong case and the total amount involved is about 100 crores. He further mentioned that in this matter notices were issued to the respondent's side i.e the ex-Director promoters but they did not bother either to file reply or appear before this bench.

Registry is directed to issue court notice to the respondent. Bench also directs that in the event they do not file reply within a weeks' time it would be presumed that the respondent does not have to say anything in the matter and the matter would be decided on its merits on the next date of hearing. List this matter along with main company petition on 25.08.2021 high on board.

M.A. 4015/2019

Counsel appearing for the RP submits that the above M.A. bearing No. 4015/2019 which is filed for non-cooperation by ex-promoter and directors has now become infructuous in view of the filing separate application for liquidation which is reserved for orders. Hence the above M.A. bearing No. 4015/2019 stands disposed of as infructuous.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)