

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

Item No.-151

IA-822/2021

IN

IB-236(ND)/2020

IN THE MATTER OF:

LIC Housing Finance Limited

Vs.

K V Developers Private Limited

....FINANCIAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 7 IBC code 2016

Order delivered on 12.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant :

ORDER

IA-822/2021:-

No representation on behalf of the Respondents. The Counsel for the Resolution Professional submitted that service has been affected and affidavit of service is filed, track delivery report is directed to be filed within two days.

List the matter on 17.03.2021.

- sd -

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sdr

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

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

Item No.-151

IA-5634/2020

IN

IB-236(ND)/2020

IN THE MATTER OF:

LIC Housing Finance Limited

Vs.

K V Developers Private Limited

....FINANCIAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 7 IBC code 2016

Order delivered on 12.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Mr. Ashok Panigrahi, Mr. Nabab Singh Advocates

For the Respondent

: Mr. Dinesh Minocha, Advocate

For the Home Buyers

: Mr. Gagan Gulati AR to Homebuyers

ORDER

IA-5634/2020:-

Counsel for the Applicants/Home buyers is present. Certain issues have been raised in the Application and additional affidavit filed. It is noted that the applicants are home buyers, who are raising certain issues as stated in the application.

The application is treated as representation and sent to the Resolution Professional, who along with AR shall working out the agenda items in the light of the representation and additional affidavit, which shall be placed before the ensuing meeting of the CoC for discussion and decision, after giving due opportunity to the home buyers/applicants to represent. The minutes with regard to

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the proceedings of the CoC and decisions taken therein shall be placed on record through an affidavit by the Resolution Professional on next date of hearing.

It is noted that the prayer (a) of the Application shall not form the part of the representation.

List the matter on 27th April, 2021.

- Sdr

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sdr

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

IA-5634/2020
in
IB-236 (ND)/2020

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

Item No.-151

IA-5251/2020

IN

IB-236(ND)/2020

IN THE MATTER OF:

LIC Housing Finance Limited

Vs.

K V Developers Private Limited

....FINANCIAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 7 IBC code 2016

Order delivered on 12.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the RP

: Mr. Pankaj Narang, Ms. Nikshubha Sethi, RP

For the SBoD

: Mr. Ayush Shrivastava for Suspended Directors Mr. Aman Agarwal & Mr. Sudhanshu Agarwal

ORDER

IA-5251/2020:-

Resolution Professional along with Counsel is present. Counsel for the Suspended Board of Directors is present. As seen from the previous order, *the direction was given to the Suspended Board of Directors to complete the balance sheet as on 31.03.2020*. It is submitted that the Suspended Board of Directors approached the auditor who said that the Company is under CIRP and the Suspended Board has no role to play.

The Resolution Professional is directed to make request to the Auditor to audit the balance sheet of the CD as on 31.03.2020 in consultation with the

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Suspended Board of Directors and Resolution Professional, failing which the Auditor shall appear in person before this Authority to explain his conduct.

During the course of hearing of IA No. 5634/2020, this authority has observed that the home buyers through their counsel have pressed hard for conducting forensic audit of the Corporate Debtor. The Resolution Professional has already started to conduct the forensic audit by appointing the professional. Therefore, tally data of the CD w.e.f. 2012 upto 2018 along with vouchers shall be provided by the Suspended Board of Directors within 10 working days against the proper receipt which shall be given by the Resolution professional after verifying the tally data and vouchers.

List the matter on 30.03.2021.



(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)



(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)