

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

COURT – II

Item No. 209
IA/1158/2020
(IB)- 667(ND)2019

IN THE MATTER OF:
Renu Proptech Pvt. Ltd.

Versus

M/s. Red Topaz Real Estate Pvt. Ltd.

SECTION

U/s 7 of IBC, 2016

Order Delivered on 20.07.2020

CORAM:

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

SHRI L.N. GUPTA,
HON'BLE MEMBER (T)

PRESENT:

Mr. Gurmeet Bindra, Advocate for HDFC Bank
Mr. Rakesh Kumar &
Ms. Preeti Kashyap, Advocates for RP
Mr. Vikas Garg, RP in person

ORDER

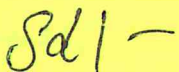
IA-1158/2020 : Counsel for the HDFC Bank is present. The Counsel for Suspended Board of Directors is present. The Counsel for Suspended Board of Directors has brought to our knowledge that ex-Director namely, Mr. Sandeep Garg has taken money from one Mr. Jain and Mr. Madan and the vehicle has been taken away by them. It is further submitted that the vehicle is part of the assets of the Corporate Debtor and stand in the name of the Corporate Debtor. It is further submitted that the ex-Director Mr. Sandeep Garg is making efforts to get the vehicle back from Mr. Jain and Mr. Madan and they are not co-operating. In view of this, the Counsel for Mr. Sandeep Garg is directed to ensure presence of Mr. Sandeep Garg before this Bench

(Gini)




through video conferencing on the next date of hearing and also provide detailed address of Mr. Jain and Mr. Madan. An affidavit with respect to same be also be filed before the next date of hearing.

The Counsel for the HDFC Bank submitted that Mr. Sandeep Garg has filled an affidavit today indicating the sale of vehicle to Mr. Jain and Mr. Madan in lieu of the funds received by him. This affidavit should be placed before this Bench by the Registry. List the matter on 5th August, 2020.



(L.N. GUPTA)
MEMBER (T)



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