

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**

**SPECIAL BENCH**

**COURT-VI**

**Item No. 213  
IB-260/ND/2017**

**IN THE MATTER OF:  
Neelam Singh**

**...PETITIONER**

**Vs**

**M/s Mega Soft Infrastructure Pvt. Ltd.**

**...RESPONDENT**

**Section  
Under Section 7 of IBC**

**Order delivered on 16.10.2020  
(Virtual Hearing)**

**Coram:  
SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)  
DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)**

**For the Petitioner/Financial Creditor :Mr. Krishnendu Datta, Mr. Shaunak Kashyap and Ms. Trisha Nagpal, Advocates**  
**For the Liquidator :Mr. Abhishek Anand, Advocate**  
**For the Respondent/Corporate Debtor :**

**ORDER**

**IA No. 4450 of 2020**

Heard the submissions made by the counsel for the applicant in IA No. 4450 of 2020. Mr. Abhishek Anand, original liquidator is also present at the time of hearing. This is an application in which the applicant has sought time for payment of balance amount of 90% of the amount approximately Rs. 7.93 crores. The counsel for the applicant has also submitted that his client will prepare tentative payment schedule for keeping the object of early payment and also the best possible amount at the quickest period and prayed for grant of 10

(Annu)



days' time. The prayer is allowed. Let the tentative payment schedule be filed before the Tribunal by serving an advance copy on the liquidator to examine the said proposal and also reply to the IA No. 4450 of 2020. Let the matter be listed after 10 days.

Further the counsel for the applicant has submitted that his client is willing to deposit 10% of the total amount within next 5 days and 10% of the total sale within 15 days from today to show the bona fides of his client to buy the property. Subject to these amounts to be deposited the liquidator may not take steps to cancel the sale. However the liquidator can examine the proposed payment schedule and offer his fair comments on the subject proposal to enable the Tribunal to consider the IA No. 4550 of 2020 in its totality. This is also to clarify that this order cannot be deemed to have been disposed of the IA. The issues raised in the IA are kept open. Let the matter be posted to 6<sup>th</sup> November, 2020.

-sd-

**(V.K. Subburaj)**  
**Member (T)**

-sd-

**(P.S.N. Prasad)**  
**Member (J)**

(Annu)