

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

Item No.-205
IB-1295/ND/2019
New IA/3614/2020

IN THE MATTER OF:

M/s. Jammu & Kashmir Bank Ltd.

....Applicant

Vs

M/s. VinayakRashi Steels Rolling Mills Pvt. Ltd. &Ors

....Responden

SECTION

U/s 7 IBC Code 2016

Order delivered on 09.09.2020

CORAM:

SHRI ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)

SHRI K.K. VOHRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Mr. Rudra Khaln for RP

For the Respondent

: Mr. Vaibhav Dabas for respondent, MR. Neeraj Bhatia for RP

ORDER

In course of hearing, Mr.Rudra Kahlon appeared and submitted that Suspended Board of Directors has also sold the vehicles on the minimum market price and no documents in respect of that sale has been handed over. But this fact has not been mentioned by the IRP in the application. Therefore, Mr.Rudra seeks time to bring all the facts on record by filing the supplementary affidavit.

Mr. Vaibhav Dabas appeared on behalf of Suspended Board of Directors and submitted that he has not received the copy of the application, although, Mr. Rudra Kahlon submitted that the copy of the application has already been served prior to filing the application. However, petitioner/RP is directed to serve a fresh copy of the application on the E-mail ID of Mr. VD in the course of the day.

On the next date of hearing, the director must appear before us through VC and the respondent is also directed to file reply within one week from today after serving an advance copy on the Ld. Counsel for the petitioner. No further adjournment will be given on any ground.

In the meantime, respondent is also directed to furnish all the information, which the RP has mentioned in the application and refer the same in its reply . **List the case on 18.09.2020.**

Sd/-

(K.K. VOHRA)
MEMBER (T)

Sd/-

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)