

IN THE NATIONAL COMPANY LAW TRIBUNAL : NEW DELHI

COURT-III

IB-329/ND/2017

In the matter of :

Khanna Lubricants

....PETITIONER

Vs.

Gulf Petronergy (P) Ltd

.. RESPONDENT

SECTION :

Under Section 9 of IBC Code, 2016

Order delivered on 15.1.2018

Coram :

R. VARADHARAJAN,

Hon'ble Member (Judicial)

For the Petitioner /applicant :-

For the Respondent/Corporate Debtor : Mr. Charu Sangwan, Advocate

For the Intervener :

ORDER

Learned Counsel for the Petitioner as well as for the Corporate Debtor are present. Ld. Counsel for the Corporate Debtor has made a representation during the course of arguments that in relation to the payments made to the Operational Creditor it does not relate to MOU and relates to some other transaction between the parties. It is averred during the course of the submissions that the same pertains to a different transaction as the payments have not been made under the MOU as the MOU was never recognized by the Corporate Debtor.

Contd.

However, to establish that the payments are made by in relation to transaction other than the one contemplated under the MOU, three days time is granted to the Corporate Debtor to place necessary documents/evidence in support of the said submissions.

Post the matter on 18.1.2018. A copy in advance relating to any documents which may be filed before this Tribunal by the Corporate Debtor shall be made available to the other side to react on the said documents. Ld. Counsel for the Corporate Debtor further represents that the Corporate Debtor has filed an affidavit along with the Balance Sheet as filed with the Registrar of Companies by it and that the same be taken on record by this Tribunal being a public document and in view of no objection on the part of the Counsel for the Petitioner, the same is taken on record.

List on 18.1.2018.

Surjit
15.1.2018


(R. VARADHARAJAN)
MEMBER (JUDICIAL)