

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

ITEM No. 05  
**(IB)-300(PB)/2020**

**IN THE MATTER OF:**

Asset Care and Reconstructin Enterprises Ltd. .... Applicant/petitioner  
v.  
Sare Gurugram Pvt. Ltd. .... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code**

**Order delivered on 20.08.2020**

**CORAM:**

**SH. B.S.V. PRAKASH KUMAR**  
**HON'BLE ACTG. PRESIDENT**

**SH. HEMANT KUMAR SARANGI**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

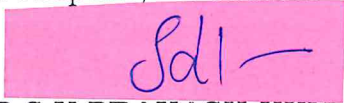
For the Applicant                      Mr. Rajat Joneja, Adv.  
For the Intervener                      Ms. Pooja Saigal, Adv.

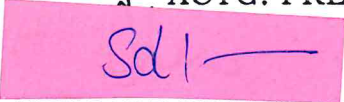
**ORDER**

In the Company Petition filed by one M/s. Asset Care and Reconstruction Enterprises Limited against M/s. Sare Gurugram Private Limited u/s. 7 of Insolvency and Bankruptcy Code, 2016, counsel appearing on behalf of the receiver appointed by a Cyprus Company namely Sare Public Company states that he/she/it being the representative of the Parent company of this Corporate Debtor, sought for intervention on the premise that this Company Petition filed by the Petitioner is a collusive Company Petition and various restraint orders are already pending against this Corporate Debtor. But whereas, this receiver till date having not filed any application before this Bench, we could not take the counsel oral submissions into consideration.

List this Company Petition along with other applications for hearing on **14.09.2020**.

IA-3291/2020 filed for urgent hearing of (IB)-300(PB)/2020 is hereby **disposed of** by listing the said Company Petition on 14.09.2020.

  
**(B.S.V PRAKASH KUMAR)**  
**ACTG. PRESIDENT**

  
**(HEMANT KUMAR SARANGI)**  
**MEMBER (TECHNICAL)**