

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

**ITEM No. 135**  
**(IB)-281(PB)/2019**

**IN THE MATTER OF:**

BDR Finvest Pvt. Ltd.  
v.  
Ninex Developers Ltd.

.... Applicant/petitioner

.... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)**

**Order delivered on 21.11.2019**

**Coram:**

**CHIEF JUSTICE (RTD.) M. M. KUMAR**  
**HON'BLE PRESIDENT**

**SH. S.K MOHAPATRA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the RP  
for the Ex-Management

Mr. Rakesh Kumar & Mr. Sahil Dhawan, Advs.  
Mr. Vivek Malik, Mr. Vivek Sinha, Mr. Kartikeya Jain  
& Mr. Himanshu, Advs.

**ORDER**

**CA-1800(PB)/2019**

There is some inter correspondence between the Resolution Professional and Mr. Sandeep Garg-Ex-Director of the corporate debtor. According to Ld. Counsel for the RP three of the vehicles have not been handed over despite the directions issued on 25.09.2019 and the details are as under:-

Sl. No.	Car Description	Registration No.	Status
1.	FORD ECOSPORT	DL-10-CF-5646	Not handed over
2.	MERCEDES BENZ E200	HR-01-AC-0025	Not handed over
3.	AUDI Q3	HR-26-G-7376	Not handed over



In respect of two other vehicles the correspondences shows that INDICA EV-2 LX and INNOVA VX7 have been sold out. There is no details of the sale made or the proceed of the sale mentioned in any of the correspondences. Likewise, nothing has been said with regard to other three vehicles which have not been handed over. The Ex-Director shall file an affidavit explaining the reason for not handing over and also giving the details of sale of the two vehicles along with the dates and the sale proceeds.

Mr. Rakesh Kumar, Ld. Counsel for the RP further states that despite various requisitions sent the requisite documents have not been furnished. The Ex-Director Mr. Sandeep Garg & Mr. Ram Mehar Garg shall remain present on the next date of hearing.

List for the further consideration on 12.12.2019.

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**(M.M. KUMAR)**  
**PRESIDENT**

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**(S.K MOHAPATRA)**  
**MEMBER (TECHNICAL)**

21.11.2019  
Ritu Sharma