

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

ITEM No. 102  
**(IB)-345(PB)/2019**

**IN THE MATTER OF:**

Ms. Shweta Bansal ..... Petitioners/Applicant  
v.  
Vardhman Estate and Developers Pvt. Ltd. .... Respondent

**Under Section 7 of Insolvency and Bankruptcy Code, 2016**

**Order delivered on 04.09.2019**

**Coram:**

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

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

**PRESENTS:**

For the Petitioner ..... Mr. Shantanu Malik, Adv.  
For the Respondent ..... Mr. Prashant Katara & Mr. Rohit Mehra, Advs.

**ORDER**

In para 9 of the reply the Vardhman Estate and Developers Pvt. Ltd.- Corporate debtor has made the following statements: -

“9. That the amount of Rs. 30,00,000/- (Rupees Thirty Lakhs Only) as claimed by the FC was duly adjusted in respect of the said properties, which is evident from the builder buyer agreements executed between the FC and Vardhman Realtech Pvt. Ltd. Also, the cheques which were issued by the CD Company to FC were neither presented and nor returned to the CD Company despite repeated requests of the CD.”

The aforesaid statement has been denied in the corresponding para of the rejoinder. There is nothing placed on record by the corporate debtor to show that the amount has actually been transferred to the account of the sister concern namely Vardhman Realtech Pvt. Ltd. so as to satisfy the Tribunal that the transaction





of assignment which is alleged to have been agreed on 03.05.2017 has been given effect. It may also be clarified that what are the details of the post-dated cheques which were issued to financial creditor as the averment made in para 9 of the reply is wholly vague. The needful shall be done within a week with a copy in advance to the counsel for the financial creditor.

List for further consideration on 19.09.2019.

Sd/-

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

Sd/-

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

04.09.2019  
Ritu Sharma