

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH (COURT- II)**

**Item No. 221**  
**IB-110/ND/2023**  
**IA-21/2024**

**IN THE MATTER OF:**

**Covet Financial Services Pvt. Ltd. ... Applicant/Petitioner**

**Versus**

**Frugal Developers Pvt. Ltd. ... Respondent**

**Under Section: 7 of IBC, 2016**

**Order delivered on 08.07.2024**

**CORAM:**

**SH. ASHOK KUMAR BHARDWAJ  
HON'BLE MEMBER (J)**

**SH. SUBRATA KUMAR DASH  
HON'BLE MEMBER (T)**

**PRESENT:**

**For the Applicant :**

**For the RP : Adv. Abhishek Parmar**

**Hearing Through: VC and Physical (Hybrid) Mode**

**ORDER**

**IA-21/2024:** Proof of service is not on record. Issue fresh notice to the Respondent returnable on 16.07.2024. The Applicant undertakes to serve notice upon the Respondent through all modes viz. registered post, speed post, courier service and E-mail. Affidavit of service be filed within one week. Reply, if any, may be filed by the Respondent within one week from the date of receipt of the notice. Rejoinder, if any, may be filed before the next date of hearing.

In the meantime, the RP would file an affidavit stating therein categorically that the compliance of Section 30(2) of IBC, 2016 as well as Regulation 37 & 38 of IBBI (CIRP) Regulations, 2016, has been ensured by him before filing the application for approval of plan. In the affidavit to be filed, he would specifically indicate that there is no undervalued preferential fraudulent (PUFE) transaction entered into by the Corporate Debtor. The affidavit would also indicate that the

Corporate Debtor is not liable to pay any PF/statutory dues. Let the requisite affidavit be filed within one week.

List on 16.07.2024.

**Sd/-**  
**(SUBRATA KUMAR DASH)**  
**MEMBER (T)**

**Sd/-**  
**(ASHOK KUMAR BHARDWAJ)**  
**MEMBER (J)**