

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

Item No.215
CP(CAA)-47/ND/2023

IN THE MATTER OF:
Kwality Limited and Sarda
Mines Private Limited

... **Applicant/Petitioner**

Under Section: 230-232

Order delivered on 10.05.2024

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

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

PRESENT:

For the Applicant : Adv. DN Sharma, Adv. Aniket Agarwal

For the Respondent :

For the RD : Adv. Shankari Mishra

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

Mr. Sharma, Ld. Counsel appearing for the Petitioner submitted that the Income Tax Department has no objection to the prayer made in the petition and the only objection raised on behalf of the RoC/RD viz. the pendency of criminal proceedings against the demerging company is misconceived for the simple reason that the transferee company bought the undertaking as going concern during the liquidation process.

Let the petition be listed for hearing on 10.06.2024.

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

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