

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-102
IB-900(ND)/2020

IN THE MATTER OF:

P.R rolling Mills Pvt Ltd

Vs.

Hema Engineering Industries Ltd

....OPERATIONAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 9 IBC Code 2016

Order delivered on 23.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI HEMANT KUMAR SARANGI

MEMBER (TECHNICAL)

PRESENT:

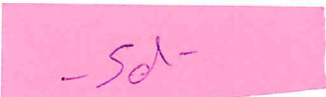
For the Applicant/OC : Ms. Nivedita R. Sarda, Advocate
For the Respondent/CD : Mr. Vikas Dutta, Advocate
For the Intervener :

ORDER

Counsel for both the sides are present. During the course of hearing, they have prayed for adjournment for working out settlement between the parties. At request, time is enlarged.

However, it is submitted by the counsel for the Operational Creditor that there is apprehension that the Corporate Debtor is transferring its assets and if the assets of the company are transferred the application will become fructuous. The counsel for the Corporate Debtor submitted that he undertakes that till the next date of hearing, no assets of the Company will be transferred. Having given such assurance we direct that respondent shall neither transfer or encumber the assets of the Corporate Debtor till next date of hearing.

List on 06.11.2020


(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)


(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

MAMTA