

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Division Bench)

Item No.-513

IB-2083/ND/2019

IA/687/2021, IA/1307/2022, IA/3639/2022, IA/4381/2022, IA/4511/2023

IN THE MATTER OF:

M/s. Modern Credit Pvt. Ltd.

....Applicant

Vs.

M/s. KPG International Pvt. Ltd.

.....Respondent

SECTION

U/s 7 IBC CIRP

Order delivered on 18.07.2024

CORAM:

**SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)**

**Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Mr. Aman Garg, Mr. Sanjay Gaur, Ms. Leena, Adv.
Mr. Dhruv Gupta, Adv. in IA/4511/2023

For the Respondent :

For the RP : Mr. Manoj Kumar Garg, Mr. Pulkit Atal, Mr. Kundan
Roy a/w Mr. Sunil Kumar Agarwal-RP

For the SRA : Mr. Anant Gautam, Ms. Likivi K Jakhalu, Adv.

For the Suspended Board : Mr. Kanwal Chaudhary, Adv.

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA/4511/2023:-

This is an application filed by one of the member of the CoC objecting to the Resolution Plan as well as for seeking further reliefs.

- 1. Direct the Respondents to allow the sale of the vehicle and to deposit the proceeds therefrom in a fixed deposit in accordance with the resolution passed by the CoC in its 8th meeting dated 17.01.2022.*

Heard the submission made by Ld. Counsel on behalf of Applicant and Ld. Counsel on behalf of Resolution Professional. Authorized Representative of the

SRA is also present. All the three counsels are directed to file their written submissions along with judicial decisions on the specific prayer (c) mentioned above. List this application on **13.08.2024**.

IA/4381/2022:-

Heard the submissions made by Ld. Counsel on behalf of PF Department and Ld. Counsel on behalf of Resolution Professional. RP is directed to file and affidavit from the SRA on the issue of payment of claim of the PF Department. The same may be done within a period of 2 weeks. List this application on **13.08.2024**.

IA/687/2021, IA/1307/2022, IA/3639/2022:-

List these applications on **13.08.2024**.

Sd/-
(Dr. SANJEEV RANJAN)
MEMBER (T)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (J)