

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

Item No.-206  
IB-2414/ND/2019  
C.A No- 157 & 160/C-V/ND/2019

IN THE MATTER OF:

M/s. Argus Global Logistics Pvt. Ltd.  
Vs  
M/s. Stockflow Express Pvt Ltd.

...Applicant

....Respondent

SECTION

Under Section 9 of IBC,2016

Order delivered on 20.12.2019

CORAM:

MS. INA MALHOTRA,  
HON'BLE MEMBER (JUDICIAL)

SMT. SAROJ RAJWARE  
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Adv. Sowmya Saikumar  
For the Respondent :

ORDER

An Application bearing no. CA-157 & 160/C-V/ND/2019 has been filed by the Operational Creditor praying for reduction of amount directed to be remitted to the IRP to meet his immediate expenses. Ld. Counsel for applicant submitted that for a claim of Rs. 7,00,000/-, the direction to deposit Rs. 2,00,000/- is steep and the OC is unable to pay the same. She has also pointed out that the expenses for publication have been reimbursed to the IRP. However, since the CoC is yet to be constituted, in the fitness of things, the OC is directed to pay the amount of Rs. 50,000/- to the IRP for the purpose of convening the CoC. Further expenses shall be made to the IRP after due approval of the CoC. The IRP shall also ensure that the CoC reimburses the petitioner of the expenses incurred. CA stands disposed off. Matter be re-notified as and when the report is filed before the Bench.

-Sd-

(SARÖJ RAJWARE)  
MEMBER (T)

-Sd-

(INA MALHOTRA)  
MEMBER (J)

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