

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 202
IB-845/ND/2018**

IN THE MATTER OF:

M/s. Toll Global Forwarding (India) Pvt. Ltd.

...PETITIONER

Vs.

M/s. Marvel Craft Pvt. Ltd.

...RESPONDENT

Section

Under Section 9 of IBC

Order delivered on 21.01.2020

Coram:

SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)

DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)

For the Petitioner/Op.-Creditor/F.C. :

For the Respondent/ Corporate-debtor :

For the Company Secretary

**:Mr. Harish Taneja, Mr. Satya
Prakash, Advs.**

ORDER

Heard the submissions made by the counsel for the liquidator. Counsel for the liquidator has submitted that the fixed deposits are to be encashed which are linked up with the bank guarantees and the bankers are not permitting the liquidator to take steps in the matter. Therefore serve notice on the respondent-banks for their appearance as well as filing reply within week days.

IA-295/2020

Progress report for the quarter ending 31.12.2019 is taken on record with just exceptions, and in view of the oral submissions made by the counsel for the official-liquidator having known the developments in the matter. The counsel for the official-liquidator is directed to file next progress report within a month. Post the matter to 12.02.2020.

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**(V.K. Subburaj)
Member (T)**

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**(P.S.N. Prasad)
Member (J)**