

**DIVISION BENCH**

**ITEM NO.115**

**NATIONAL COMPANY LAW TRIBUNAL**

**ALLAHABAD BENCH**

**PRAYAGRAJ**

**MA No.3/2022, IA No.265/2022, IA No.318/2023 & IA No.436/2023**

**IN CP (IB) No. 353/ALD/2018**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 22<sup>nd</sup> July, 2024**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>INDIABULLS HOUSING FINANCE PVT LTD V/S V.A. M. RESORTS AND HOTELS PVT LTD</b>
<b>UNDER SECTION</b>	<b>7 IBC (IN LIQUIDATION)</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Sh. Tanmay Sadh, Adv.

*: For the Applicant/Liquidator in  
MA No.3/2022 Sh. Ashish Singh present in  
person*

Sh. Aman Kumar Dwivedi, Adv.

*: For the Respondent No. 1 & 2 in IA  
No.265/2022*

**ORDER**

**IA No.318/2023**

- 1.** This application has been filed for assignment of the non-realizable assets which may arise out of pursuing in IA No.265/2022.
- 2.** It is stated by Ld. Counsel representing the liquidator that the members of the SCC have given their consent for the said assignment. However, it is noted that there is no initial amount/upfront amount proposed in the application to be paid to the Financial Creditor to pursue the present application.
- 3.** The Liquidator, Sh. Ashish Singh is present in person. However, there is no representation today on behalf of the Financial Creditors, namely, Punjab National Bank and ACRE Ltd. Let Financial Creditors be present in next hearing through their representatives, in the matter.
- 4.** Let the matter be adjourned for 29<sup>th</sup> July, 2024 to come up higher on the Board to seek observations/submissions on behalf of the Financial Creditor. Other IAs are also adjourned for the same date i.e. on 29<sup>th</sup> July, 2024.

**-Sd-**

**(Ashish Verma)  
Member (Technical)**

**22<sup>nd</sup> July, 2024**

*Bipul Kumar Tiwari  
(Stenographer)*

**-Sd-**

**(Praveen Gupta)  
Member (Judicial)**