

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No. 1 – IA/1022(AHM)2024
In
CP(IB) 59 of 2019

Proceedings under Section 7 IBC

IN THE MATTER OF:

IDBI Bank Ltd
V/s
Doshion Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 12/07/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Arpit Singhvi, Advocate
For the Respondent : Mr. Kunal Vaishnav, Advocate

ORDER
(Hybrid Mode)

This is an application filed by the applicant under Section 60 (5) of the Insolvency & Bankruptcy code, 2016 r/w. Rule 11 of the NCLT Rules, 2016.

Learned Counsel appeared for the Respondent/Liquidator and seeks time to file reply and further apprised that the auction of the one of the assets situated at Noida has been successfully sold yesterday for a sale consideration of Rs.14,10,00,000/-.

After hearing both the sides, this Tribunal is not inclined to interfere in the process of the auction which is being conducted by the Respondent – liquidator.

Re-list for further consideration on 13.09.2024.

-Sd-
SAMEER KAKAR
MEMBER (TECHNICAL)

-Sd-
SHAMMI KHAN
MEMBER (JUDICIAL)