

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

ITEM No.215- IA/802(AHM) 2024
In
C.P.(IB)/147(AHM)2021

Proceedings under Section 7 IBC

IN THE MATTER OF:

INTEC Capital Ltd

.....Applicant

V/s

H V Synthetic Pvt Ltd

.....Respondent

Order delivered on: 15/07/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)

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

PRESENT:

For the Applicant

: Mr. Mayur Kishanchandani, Advocate

For the Respondent

: Mr. Vinit Nagar, PCS for R- 1 to 2

: Mr. Shryil Pillai, Advocate for R-3

ORDER
(Hybrid Mode)

IA/802(AHM) 2024

In compliance with the last order dated 08.04.2024, an affidavit in reply has been filed on behalf of respondent Nos. 1 & 2, today across the bar. Further, it has been apprised by the Counsel for the applicant that respondent No. 3 has also filed a separate reply and the copy has been served upon him, which is reflecting the DMS-Portal in the soft copy form. No physical copy is available. However, Learned Counsel for respondent No. 3, Mr. S. Pillai, appears and submits that he is in the process of filing a reply in the physical form during the course of the day.

Learned Counsel Applicant / RP seeks time to file a rejoinder to the reply filed by respondent Nos. 1 to 3.

Learned PCS for respondent Nos. 1 to 2 submits that in Paragraph 23 of the reply, it is stated that some records that are physically available at the residential premises possession of the same has already been taken over by the secured lender, i.e., the Central Bank of India; it is stated that possession taken over under the SARFESI Act, 2002 in the month of March 2024, and a securitization application has been filed before the Debt Recovery Tribunal, Ahmedabad ("DRT").

However, Mr. K.N. Chawla, one of the promoter family members, states that against physical possession proceeding under the SARFESI Act, taken by the Central Bank of India qua the residential property, no proceedings have been initiated either under Section 17 of the SARFESI, 2002 Act before the DRT or any Court of Law, nor has any request been submitted to the Authorized Officer of the Central Bank of India qua any such belongings for taking back from the said premises.

Re-list on 23.08.2024.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)