

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

203. IA/3600/2023 IA/3659/2023 IN C.P. (IB)/878(MB)2019

IN THE MATTER OF

Shiv Alloys Sudhir Kamble

VS

K & K Foundry Private Limited

Section 9 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 19.07.2024

CORAM:

MS. REETA KOHLI
MEMBER (J)

MS. MADHU SINHA
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Applicant/RP:

Adv. Ayush Rajani (PH)

For the Applicant in IA/3659/2023:

Counsel Rohan Agrawal (PH)

ORDER

I.A. 3659/2023

After arguing the matter partly, the Ld. Counsel for the Applicant prays for a short adjournment so as to place on record an Affidavit specifically stating the upfront payment. The SRA is ready to deposit and also tabulate the due date and amount of every instalment and the Counsel submits that the affidavit shall also contain that the first default will authorise the Respondent to forfeit the upfront payment of Rs 2.94 Cr. The Ld. Counsel for the SRA has further submitted that let the amount of Rs. 1 Cr. already deposited towards his performance bank guarantee be adjusted towards the last instalment.

Let the affidavit in the above stated terms be filed before the next date. The Applicant is directed to get the demand draft of the upfront payment to show his *bona fide*.

Adjourned to **26.07.2024**.

I.A. 3600/2023

Adjourned to **26.07.2024**.

Sd/-
MADHU SINHA
Member (Technical)

Sd/-
REETA KOHLI
Member (Judicial)

Shubham