

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 33

IA 496/2022 IA 1726/2022 IN C.P. (IB)/1632(MB)2019

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **07.05.2024**

NAME OF THE PARTIES: **VISTRA ITCL INDIA LIMITED V/s SATRA
PROPERTIES INDIA LIMITED**

Section 7 Sec 60(5) of the Insolvency and Bankruptcy Code, 2016 and Rule 11

ORDER

Adv. Amit Tungare for the Resolution Professional in both IA's present. Adv. Rohit Gupta a/w Gayatri Mohite, Adv. Shlok Badas for the Respondent No.1 i/b Parinam Law Associates in IA 1726 of 2022 & Respondent No.1 in IA 496 of 2022 present. Adv. Amit Tungare for Resolution Professional / Applicant present through VC. Adv. Vaishali Patrikar, Resolution Professional in IA 496/2022 and IA 1726/2022 present through VC.

IA 1726/2022

Ld. Counsel for the Resolution Professional has placed on record a Valuation Report. Ld. Counsel for the Respondent has placed on record the copy of invoice of the car. Ld. Resolution Professional submits that car costed Rs.24,00,000/- in 2018 and Insolvency commenced in August 2020. The average of two fair values obtained from the valuer is Rs.17.69 lacks. This Bench has proposed the Respondent to pay 50% of the cost of the car. He seeks some time to have instructions. List this matter on Board on **12.06.2024**.

IA 496/2022

Ld. Counsel for the Respondent seeks some time to place on record Additional Affidavit.

List this matter on Board on **12.06.2024**.

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PRABHAT KUMAR
MEMBER (TECHNICAL)

Rehan Shaikh

-sd-

JUSTICE V.G. BISHT
MEMBER (JUDICIAL)