

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **23.07.2024** THROUGH VIDEO CONFERENCE

PRESENT: HON'BLE SHRI SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : V S Enterprises
Vs
R L Logistics Pvt Ltd

MAIN PETITION NUMBER : CP/1226/IB/2018
(IA/MA) APPLICATION NUMBERS

IA/914(CHE)/2022; IA/1551(CHE)/2024; IA/1523(CHE)/2024

ORDER

IA/914(CHE)/2022

Present: Mr. Kasthurirangan, Ld. Counsel for Applicant.
Mr. A.G.Sathyanarayana, Ld. Counsel for Respondent.
Mr. A.Arumugam, Ld. Liquidator in person.

In this case, the Respondent is ex-parte.

Ld. Counsel for the Respondent submits that Respondent has filed an Application seeking permission to submit a Scheme under Section 230 of the Companies Act, with an Application for condonation of delay. He submits that the Respondent is very much interested to run the Company. He also submits that the Respondent may be given an opportunity to explain the transactions as alleged in the application.

Ld. Counsel for the Applicant in terms of the Order dated 07.06.2024 seeks and is granted three weeks' time to file the statement showing the transfer of amount from the Corporate Debtor to the Respondent.

Since the Application relates to the transactions under Section 66 of IBC, 2016, we are of the view that a reasonable opportunity be given to the Respondent / suspended Director to explain the transactions supported by documents.

We direct the Respondent to contact the Applicant / Liquidator and explain the transactions within two weeks from today.

List the application for outcome / hearing on **30.08.2024**.

IA/1551(CHE)/2024

IA/1523(CHE)/2024

Present: Mr. A.G.Sathyanarayana, Ld. Counsel for Applicant.

Mr. Kasthurirangan, Ld. Counsel for Respondent
along with Respondent.

Mr. A.Arumugam, Ld. Liquidator in person.

Ld. Counsel for the Respondent seeks and is granted two weeks' time to file reply and serve copy.

Rejoinder, if any, be filed within one week thereafter.

List the application for hearing on **30.08.2024**.

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[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)

MS

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[SANJIV JAIN]
MEMBER (JUDICIAL)