

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 202
(IB)-1120(ND)2018
IA-1898/2022

IN THE MATTER OF:

Corporation Bank

... **Applicant/Petitioner**

Versus

M/s. Clover Forging & Machininh Pvt. Ltd. ...

Respondent

Under Section: 7 of IBC, 2016

Order delivered on 09.03.2023

CORAM:

SHRI. ASHOK KUMAR BHARDWAJ,
HON'BLE MEMBER (J)

SHRI. L. N. GUPTA,
HON'BLE MEMBER (T)

PRESENT:


For the Applicant :

For the IRP : Adv. Akshay Puri, Mr. Rohit Mehra, Liquidator in person

ORDER

IA-1898/2022: The Applicant has filed an additional affidavit in terms of the order dated 14.02.2023. Nevertheless, certain amounts are still unexplained. Ld. Counsel for the Applicant tried to espouse that certain components of the auction articles were sold separately with the permission of the successful bidder. Let the Applicant file a fresh affidavit indicating the name of the buyer and the date on which such assets were sold separately. The liquidator who is present in person also submitted that the project of the CD was in the Maharashtra Industrial Development Corporation (MIDC) area which comprised a huge segment of open land in Aurangabad. In the fresh additional affidavit to be filed by him, the Liquidator would also give the details of the total land area and the value of the said land. In this regard, he will place on record the price at which the land in the adjacent area fetched during the period from June 2020 to December 2020. He would obtain a report/sale statistics from the local Sub-Registrar office regarding the value/price of land of CD and file an affidavit. In the affidavit to be filed, the liquidator shall also explain the details of the GST paid and also as to why, the assets/capital of CD was not disclosed correctly, while giving the details of assets received and distributed, in the Dissolution report.

List the matter on 26.04.2023.



(L. N. GUPTA)
MEMBER (T)



(ASHOK KUMAR BHARDWAJ)
MEMBER (J)