

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-504
IB-121/ND/2022

IN THE MATTER OF:

Base Realtors Pvt. Ltd.

....Applicant

Vs.

Grand Realcon Pvt. Ltd.

.....Respondent

SECTION

U/s 7 IBC

Order delivered on 18.01.2023

CORAM:

**SHRI P.S.N PRASAD,
HON'BLE MEMBER (JUDICIAL)**

**DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Mr. Abhishek Nahta, PCA with Ms. Raveena Panikar,
Mr. Rishabh Sachdeva, Advs.

For the Respondent : Mr. Jeewesh Prakash, Mr. Sandeep Agarwal,
Mr. Ashish, Advs.

ORDER

Heard the arguments advanced by Ld. Counsel for the Financial Creditor as well as Ld. Counsel for the Corporate Debtor. Ld. Counsel for the Financial Creditor has reiterated that the proposal made by the Corporate Debtor for conversion of debentures into equity shares is not acceptable to them. In the aforesaid circumstances, Ld. Counsel for the Corporate Debtor has submitted under instructions from his client that his client is unable to pay the claim amount as mentioned by the Financial Creditor. Order in the matter is **reserved.**

S/d-
(DR. BINOD KUMAR SINHA)
MEMBER (T)

S/d-
(P.S.N PRASAD)
MEMBER (J)