

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT-III**

**ITEM No. 107**  
New IA-2132/2024  
**In**  
**IB-564(ND)/2019**

**IN THE MATTER OF:**

M/s. India Factoring and Finance Solutions .... Petitioner/Applicant  
Pvt. Ltd.

Vs.

M/s. Globalite Industries Pvt. Ltd. .... Respondent

**Order under Section 7 of the Insolvency and Bankruptcy Code, 2016**

**Order delivered on 03.05.2024**

**CORAM:**

**SHRI BACHU VENKAT BALARAM DAS**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI ATUL CHATURVEDI**  
**HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

For Liquidator : Mr. Sandeep Vij Adv.

For Respondent :

**ORDER**

**New IA-2132/2024**

This application has been filed seeking the following prayers:

- a)** *Allow the present Application.*
- b)** *Pass an order approving the assignment of Non-Readily Realisation Assets in favour of Flywheel Logistics Solutions Pvt. Ltd. in terms of the Regulation 37 A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.*
- c)** *Pass any such order as this Hon'ble Tribunal may deem fit in the interest of justice.*

It is stated by Mr. Sandeep Vij, Ld. Counsel appearing for Liquidator that basing on a proposal received from M/s. Flywheel Logistics Solutions Pvt. Ltd., the stakeholders committee has passed a resolution on 26.03.2024 for assigning Non-Readily

Realizable Assets in favour of M/s. Flywheel Logistics Solutions Pvt. Ltd.

We have heard the submissions made by Mr. Sandeep Vij, Ld. Counsel appearing for Liquidator and perused the records.

Having regard to the facts and circumstances of the case, we allow the prayer.

**IA disposed of.**

The Applicant is directed to file the amended memo of parties in all the pending applications after the assignment deed is signed by all the parties. The Applicant shall also place on record a copy of the assignment deed duly signed by all the parties.

-Sd-

**(ATUL CHATURVEDI)  
MEMBER (TECHNICAL)**

ANAND DUBEY

-Sd-

**(BACHU VENKAT BALARAM DAS)  
MEMBER (JUDICIAL)**