

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

ITEM No. 317

CA- 974/2019, IA-3943/2023, IA-5227/2022, IA-2596/2020, CA-979/2020,
IA-220/2022, IA-260/2022

IN

IB-1440(ND)/2018

IN THE MATTER OF:

M/s K.K.R. India Financail Services Pvt. Ltd. Petitioner/Applicant
Vs.
M/s Kquality Ltd. Respondent

Order u/S. 7 of Insolvency & Bankruptcy Code (IBC), 2016.

Order delivered on 25.04.2024

CORAM:

SH. BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SH. ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Mr. Sumesh Dhawan, Ms. Vatsala Kak, Ms. Ankita Bajpai, Advs. In IA-5227/2022
For the HDFC Bank : Mr. - Amita Kumari, Adv.
For the Union Bank of India : Ms. Ekta Choudhary, Mr. Divyank Dutt Dwivedi, Ms. Aditi Sharma, Advs.
For the DGGI : Mr. Anurag Ojha Sr. Adv. Mr. Kumar Abhishek, Mr. Subham Kumar
For the RP : Mr. Sanjay Bhatt, Ms. Apoorva Chowdhury, Advs.

ORDER

CA-974/2019

Mr. Sanjay Bhat, Ld. Counsel appearing on behalf of the Liquidator submits that the present application is a composite application filed under Section 43, 44 and 66 of the Code and he therefore seeks to file a separate application in view of the judgment passed by the Hon'ble Supreme Court of India in the case of "**Anuj Jain Vs. Axis Bank**". Four weeks time granted.

List the matter **on 28.05.2024.**

In the meantime, the Applicant shall take steps to upload the application i.e. CA-974/2019 on the DMS Portal.

IA-3943/2023

Pleadings are complete.

List the matter for arguments **on 28.05.2024.**

IA-5227/2022

On the request, made by the Ld. Counsel appearing for the applicant, the matter is adjourned to **28.05.2024.**

In the meanwhile, the order dated 28.02.2024 passed by this Adjudicating Authority be complied with.

IA-2596/2020

This application has been filed with the following prayers:-

- “(a) Allow the present application;*
- (b) Quash the proceedings initiated by the Respondent under the RBI Guidelines and classification of the Corporate Debtor as "wilful defaulter" vide letter dated 12.05.2020 issued by the Respondent;*
- (c) Direct the Respondent to restore status quo ante as far as the classification of the Corporate Debtor is concerned.*
- (d) Pass ad-interim stay on operation of the letter dated 12.05.2020 qua the Corporate Debtor;*
- (e) pass such other or further order/order(s) as may be deemed fit and proper in the facts and circumstances of the instant case.”*

Ld. Counsel appearing for the Liquidator has drawn our attention to the order dated 31.08.2020 passed in IA-2596/2020

in IB-1440(ND)/2018 and submitted that an interim order dated 31.08.2020 be confirmed and made absolute in view of the similar order passed in Bank of Baroda in CA-992/2019 on 09.11.2020.

Accordingly the interim order dated 31.08.2020 is confirmed and made absolute.

IA-2596/2020 **disposed of.**

CA-979/2020

Ld. Counsel appearing for the Liquidator has submitted that the property in question has been sold to M/s. Sharda Mines Pvt. Ltd. vide sale certificate dated 16.01.2022. He therefore, seeks to withdraw the present application with liberty to file new application by the Successful Bidder in case it arises.

CA-979/2020 **dismissed as withdrawn.**

IA-220/2022 & IA-260/2022

Pleadings are complete.

List the matter for arguments **on 28.05.2024.**

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)

Ajay