

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI, BENCH-VI**

**I.A. No. 4942/2023  
IN  
IB-1017/ND/2020**

*(Under Section 54 of the Insolvency and Bankruptcy Code, 2016)*

**IN THE SETTLED MATTER OF:**

M/s A ONE Greenfield Private Ltd.  
Ground Floor, Cabin No.1, Khasra No-265  
Opposite Telephone Exchange,  
Mundka New Delhi-110041

...FINANCIAL CREDITOR

versus

RSJ Developers Private Limited.  
No.5, E Block, Local Shopping Centre  
Masjid Moth, Greater Kailash-II  
New Delhi

...CORPORATE DEBTOR

**AND IN THE MATTER OF:**

Puneet Sakhuja  
(Liquidator of RSJ Developers Private Limited)  
IBBI Registration No. IBBI/IPA-001/IP-P-01820/2019-2020/12792  
Registered Address: - 43, 2<sup>nd</sup> Floor, Sector-3A, Rachna, Vaishali,  
Ghaziabad, Uttar Pradesh-201010  
EMAIL: capuneetsakhuja@gmail.com

... APPLICANT/LIQUIDATOR

**CORAM:**

**SHRI MAHENDRA KHANDELWAL (HON'BLE MEMBER, JUDICIAL)  
SHRI RAHUL BHATNAGAR (HON'BLE MEMBER, TECHNICAL)**

**Appearance**

**For the Liquidator:** Adv. Milan Negi, Adv. Nikhil Jha with Mr.  
Puneet Sakhuja liquidator in person in I.A./4942/2023.

## CLARIFICATION

**DATE: 08.07.2024**

1. The Liquidator in the present petition had submitted that an application for preferential transactions u/s 43 of the IBC [I.A. No. 2337/2022] had been reserved for orders on 24.08.2023 by this Adjudicating Authority.
2. From perusal of record, it is observed that this Adjudicating Authority had vide its order dated 31.08.2023 allowed the said application (relevant part being reproduced below) –

*“In light of the above, the transactions entered between the Corporate Debtor and the Respondent No. 1 clearly fall under the ambit of Preferential Transaction, as the conditions laid down under section 43 of IBC are duly fulfilled, therefore, LA. No. 2337 of 2022 stands allowed and the Respondent No. 1 is directed to pay a sum of Rs. 4,93,00,000/- back to the Corporate Debtor. However, since the Applicant has not been able to establish any Preferential Transactions between the Corporate Debtor and the Respondent No. 2 therefore, we are of the view that she was not a party in said preferential transactions.”*

3. It is further observed that the Respondent No. 1 in the said application [I.A. No. 2337/2022] was one Mr. Shiv Kumar Jatia (suspended director of the Corporate Debtor namely M/s RSJ Developers Private Limited), who was directed by this Adjudicating Authority to pay a sum of Rs. 4,93,00,000/- (Rupees Four Crores and Ninety-Three Lakhs only) back to the Corporate Debtor.
4. Accordingly, clarification is sought from the Liquidator in following respects: -
  - (i) Whether the Respondent No. 1 in [I.A. No. 2337/2022] has deposited the sum of Rs. 4,93,00,000/- back to the Corporate Debtor? If yes, how has the Liquidator effectuated distribution of the amount therein?
  - (ii) If there has been no realisation in terms of [I.A. No. 2337/2022] till date, how would the amount be distributed in case there is any realisation at a future date, post dissolution of the Corporate Debtor?
  - (iii) Who is pursuing the recovery of aforesaid amount from the Respondent No.1 in I.A No. 2337/2022 ?
5. List the matter on 22.07.2024 for response of Liquidator to the clarification(s).

-SD/-

**(RAHUL BHATNAGAR)  
MEMBER (TECHNICAL)**

-SD/-

**(MAHENDRA KHANDELWAL)  
MEMBER (JUDICIAL)**