

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 02
(IB)-737(PB)/2023

IN THE MATTER OF:

Savills Property Services (India) Private Limited ... Applicant/Petitioner
Vs
Aurokiran Capital Investment Advisors Private ... Respondent
Limited

Order under Section 9 of Insolvency & Bankruptcy Code, 2016.

Order delivered on 08.04.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Petitioner : Mr. Priyam Kamra, Advocate
For the Respondent : Mr. Angad Varma, Mr. Nikhil Mehndiratta, Mr.
Toyesh Tewari, and Mr. Agastya Sen, Advs.

ORDER

- 1.** Ld. Counsel Mr. Priyam Kamra for the Petitioner appeared and states that he has served the petition to the Corporate Debtor through email at his registered email address on 12.12.2023.
- 2.** Notice, in this case, was ordered on 17.01.2024 and service was affected by the petitioner to the Respondent at the new registered address through speed post, which was returned with the remarks "Not delivered, Refused" as stated in Affidavit of service dated 08.02.2024 (Annexure-D).
- 3.** After that on 16.02.2024, while asking the petitioner to prepare a gist of arguments, we also directed the Ld. Counsel for the petitioner to serve the Corporate Debtor

once again, and the same was complied with on 28.02.2024 and an Affidavit of Service was filed on 29.02.2024.

- 4.** Today, Ld. Counsel Mr. Angad Varma, who is on Vakalat appeared through VC on behalf of the respondent and stated that a reply has been served on the petitioner. However, the mode of service as physical or otherwise, or through email has not been disclosed. This is strongly denied by the Ld. Counsel for petitioner who submits that he hasn't received any reply. Ld. Counsel for the respondent also wanted the petitioner's counsel to share his email address.
- 5.** However, it is to be noticed that the petitioner counsel has already served through email the petition on the Corporate Debtor, who has instructed Ld. Counsel Mr. Angad Varma to enter an appearance. Therefore, there was no necessity for the petitioner's to give his email once again. The request asking the petitioner counsel to share his email address once again is a delaying tactic only to prolong the litigation.
- 6.** Having noticed the long time which has been taken by the Corporate Debtor after service prior to initiation of the petition and post the notice issued by this Tribunal, we find that the conduct of the Corporate Debtor is only to delay the proceedings.
- 7.** We also note that on one occasion there is a postal tracking receipt showing the refusal to receive the notice. Hence the conduct of the Corporate Debtor appears to be one to delay the adjudicating process one way or other.
- 8.** However, taking note of the request made by the Ld. Counsel for the petitioner that he should be given one more opportunity to serve the reply on the petitioner's counsel

and also file the same before this Tribunal, we grant time till 12.04.2024 to serve and file the reply before this Tribunal physically and on the DMS/E portal.

- 9.** At his request, list the matter for hearing **on 15.04.2024**.
- 10.** We, however, impose a cost of Rs. 50,000/- on the Corporate Debtor for its conduct in refusing to cooperate with the adjudication process, to be paid to the PMNRF.

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(RAMALINGAM SUDHAKAR)
PRESIDENT

-sd-

(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)