

DIVISION BENCH

ITEM NO.164

NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ

IA NO.263/2022, IA NO.374/2022, IA NO.193/2023, IA NO.386/2022, IA
NO.412/2023, IA NO.435/2023, IA NO.509/2023 & IA NO.37/2024
IN CP (IB) NO.218/ALD/2019

CORAM:

1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)
2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)

Date of Order: 19th February, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	AMERICAN EXPRESS BANKING CORP V/S J.M.L. MARKETINGS PVT LTD
UNDER SECTION	7 IBC (IN LIQUIDATION)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Abhishek Devgan, Adv. : *For Applicant/ Liquidator
in IA No.263/2022,
IA No.193/2023, IA No.386/2022,
IA No.509/2023 & IA No.37/2024
and Res. in IA No.374/2022*

Sh. Krishna Agarwal, Sr. S.C. : *For Applicant in IA No.412/2023*

Sh. Nikhil Kumar Jha, Adv. : *For Res. in IA No.263/2022,
IA No.193/2023 & IA No.386/2022*

NONE : *For the Applicant in
IA No.374/2022 & IA No.435/2023*

ORDER

Ld. Counsels representing their respective parties are present through VC.

IA NO.263/2022

1. This application has been filed U/s 19(2) of the Code seeking certain documents and cooperation from the Ex-Management.

-Sd-

-Sd-

2. The matter is under liquidation and the Ld. Counsel representing the Liquidator states that certain assets of the Corporate Debtor Company have already been liquidated and only one asset is remaining and the process is still underway.
3. He also states that this matter may be deferred for some time for further hearing particularly in view of the fact that another IA No.386/2022 has been filed U/s 66 against the Ex-Management, which is founded on the basis of the documents provided in pursuance of the IA No.263/2022.
4. The matter is adjourned for further hearing on 11th March, 2024.

IA NO.374/2022 & IA NO.435/2023

1. In both these IAs, none is present on behalf of the Applicant today.
2. The reply on behalf of the Liquidator has already been filed.
3. Since, there is no representation on behalf of the Applicant, the matter is adjourned for 11th March, 2024.

IA NO.193/2023

1. This application has been filed on behalf of the erstwhile RP (now the Liquidator) seeking cooperation from the Ex-Management particularly with respect to the formal signature of the Ex-Management on the financial statement for the year 2021-22 or alternatively to provide the financial statement itself by the Ex-Management.
2. Ld. Counsel, Sh. Nikhil Kumar Jha appears and states that he has now recently been engaged on behalf of the respondents, and therefore seeks ten days time to either comply with the requirement of the Liquidator or file his reply clarifying as to why the said financial statement is not being approved or endorsed by the Ex-Management. Let the needful be done within the aforesaid stipulated period by serving an advance copy to the other side.
3. Let this applications be put up on 11th March, 2024 for further hearing.

-Sd-

-Sd-

IA NO.386/2022

1. Ld. Counsel, Sh. Nikhil Kumar Jha appears and states that he has now recently been engaged on behalf of the respondents. He therefore seeks ten days time to file the reply.
2. Let the needful be done within the aforesaid stipulated period by serving an advance copy to the other side.
3. Let this application be put up on 11th March, 2024 for final hearing.

IA NO.412/2023

1. This application has been filed on behalf of the Income Tax Department seeking rejection of their claims.
2. Ld. Counsel representing the Liquidator seeks and is granted ten days time to file objection/ short reply by serving an advance copy to the other side.
3. Let this application be put up on 11th March, 2024 for further hearing.

IA NO.509/2023 & IA NO.37/2024

1. Both these applications have been filed on behalf of the Liquidator placing on record the second quarterly progress report for the quarter ended on 30.09.2023 and third quarterly progress report for the quarter ended on 31.12.2023 respectively. The same are taken on record subject to just exceptions.
2. Accordingly, IA No.509/2023 and IA No.37/2024 stand disposed off.

-Sd-

**(Ashish Verma)
Member (Technical)**

19th February, 2024

*Kavya Prakash Srivastava
(Stenographer)*

-Sd-

**(Praveen Gupta)
Member (Judicial)**