

**DIVISION BENCH**

**ITEM NO.107**

**NATIONAL COMPANY LAW TRIBUNAL**

**ALLAHABAD BENCH**

**PRAYAGRAJ**

**IA NO.309/2023, IA NO.677/2023, IA NO.113/2024, IA NO.209/2024**  
**& IA NO.221/2024 IN CP (IB) No.45/ALD/2019**

**CORAM:**

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

**Date of Order: 30<sup>th</sup> April, 2024**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>NITIN JAIN &amp; ANR V/S RATANDEEP INFRASTRUCTURE PVT LTD</b>
<b>UNDER SECTION</b>	<b>7 IBC (IN LIQUIDATION)</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Sh. Yash Tandon, Adv.

*: For the Applicant/ Liquidator, Mr. Alok  
Kumar Kuchhal present in person in IA  
No.309/2023, IA No.113/2024 & IA  
No.209/2024*

Ms. Parul Agarwal, Adv.

*: For the Applicant in IA No.677/2023 &  
Respondent in IA No.309/2023*

**ORDER**

**IA NO.677/2023**

- 1.** This application has been filed seeking impleadment of respondents no. 1 and 2 who are stated to be the Ex-Directors of the Suspended Board of the Corporate Debtor, as respondents in the application Bearing IA No. 309/2023 filed by the liquidator.
- 2.** We take note of the IA No.309/2023 wherein the liquidator has prayed for permitting it to decline the claim of the non-Applicant/Respondent with respect to the two claims namely the amount to be paid in lieu of the shareholdings as well as on account of the unsecured loans as stated in para 3 of the said application IA No.309/2023. The total amount of the claim

**-Sd-**

**-Sd-**

which has been already adjudicated in favour of the non-Applicant/Respondent by the liquidator is Rs. 1.85 crore, out of which an amount of Rs.35 lacs is with respect to the shareholdings of the said non-Applicant/Respondent in the share capital of the Corporate Debtor.

3. It is in this context of the claim of Rs.35 lacs in lieu of the shareholding of the non-Applicant/Respondent that the IA No.677/2023 has been filed seeking impleadment of the respondents no. 1 and 2 in the array of respondents in IA No.309/2023.
4. Ld. Counsel representing the Applicant in IA No.677/2023 on instructions however, states that she does not wish to pursue the present applicant which relates only to the limited aspects seeking impleadment of respondents nos. 1 and 2 in the array of respondents in IA No.309/2023.
5. The Ld. Counsel however, states that she seeks to pursue the claim with respect to the unsecured loan as stated in the application filed by the liquidator.
6. In view of the request made by the Ld. Counsel representing the applicant IA No.677/2023 is dismissed as withdrawn.

### **IA NO.309/2023**

1. The Ld. Counsel representing the applicant as well as Ld. Counsel representing the liquidator has made their submissions.
2. Matter heard Order reserved.
3. Written submissions be filed positively within a period of three days. It is made clear that in case if written submissions are not filed within a period of three days, the same would not be permitted to take into consideration as well.

***-Sd-***

***-Sd-***

**IA NO.209/2024**

1. This is a progress report filed by the liquidator. The same is taken on record, subject to just exceptions.
2. Accordingly, IA No.209/2024 stands disposed off.

**IA NO.113/2024, IA NO.221/2024**

1. The matter is adjourned for 15<sup>th</sup> May, 2024, to come up Higher on the Board.

***-Sd-***

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

***-Sd-***

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

***30<sup>th</sup> April, 2024***

*Bipul Kumar Tiwari  
(Stenographer)*