

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.232- Cont.A/3(AHM)2023
ITEM No.233- IA/785(AHM)2023
ITEM No.234- IA/786(AHM)2023
ITEM No.235- IA/1144(AHM)
2023 in IA/869(AHM)2023
CP(IB)/114(AHM)2021

Proceedings under Section 7 IBC

IN THE MATTER OF:

AKZO Nobel India Ltd
(Financial Creditor)

V/s

Jivanjoyt Motors Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 10/06/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)

Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Nipun Singhvi, Adv. a.w Ms Pragati Tiwar, Adv.
& Sourit Arora Adv. & Mr. Ajay Kumar Jain
For the Respondent : Ms. Ravi Pahwa, Adv. for R-2.
Ms. Poonam Mathur, Adv. & Mr. Gaurav Mathur, Adv.
for R-6
Ms. Priyal Parikh, Adv. for R-4 & 5
For the Liquidator : Mr. Sourit Arora, Adv for Liquidator Mr Sanjay Shah,

ORDER

Cont.A/3(AHM)2023 & IA/785(AHM)2023

Heard Ld. counsel for the applicant, He pointed out that the suspended management had diverted by cash various transactions which are of serious in nature and listed the entries. He is directed to serve notice upon both the CAs who had given the certification of cash entries made to file a reply and appear before this Tribunal. He is further directed to serve a notice on the CA who has also certified the Statutory Audit reports of the corporate debtor.

List for further consideration on 16.07.2024

IA/786(AHM)2023

Heard the Ld. Counsel for both the parties. It appears that the property in dispute, the land is owned by the guarantors while the building is owned by the corporate debtor. The liquidator is directed to obtain an opinion report on the title deeds of the property to decide the ownership and also proof of the construction allowed on the land on which the stated building has been constructed within 1 month. One of the

financial creditor meanwhile is trying to create a charge on this property who appeared through his counsel and also the purchaser of this property.

Till the same is decided, and the liquidator files a detailed report, Interim relief, if any, is to continue till next date of hearing.

List for further consideration on 16.07.2024.

IA/1144(AHM) 2023 in IA/869(AHM)2023

List for further consideration on 16.07.2024.

-Sd-

**DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)**

-Sd-

**CHITRA HANKARE
MEMBER (JUDICIAL)**