

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

116. I.A. 4480/2023  
I.A. 1855/2022  
I.A. 1850/2022  
I.A. 1816/2022  
I.A. 708/2022

IN

C.P.(IB)-2640(MB)/2019

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)  
SHRI. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **07.11.2023**

NAME OF THE PARTIES: Rattan India Finance Pvt Ltd

V/s.

Cox & Kings Ltd.

SECTION 7 OF IBC, 2016

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**ORDER**

**(Hearing Through: VC and Physical (Hybrid) Mode)**

Adv. Nishit Dhruva a/w Ruchita Jain & Adv. Meghna Arvind i/b MDP & Partners, Counsel for the Respondent in IA 4480 of 2023, Adv. Kamesh Vedula, Counsel for the Respondent in I.A. 708/2022 are present through virtual hearing.

Adv. Pulkitesh Dutt Tiwari a/w Adv. Shruti Singhi i/b Menon & Mankava, Counsel for the Liquidator, Adv. Sumit Parkar, Counsel for the Respondent in I.A. 1855/2022, Adv. Kanchan Shivkar a/w Adv. Vedant Akhade & Adv. Shiva Gaur, Counsel for the Respondent in I.A. 1850/2022 are present through physical hearing.

**I.A. 4480/2023**

Reply has not been filed by the Respondent. One last and final opportunity is granted to Respondent to file reply within a week's time after serving a copy to the opposite side failing which his right to file reply shall stand forfeited.

**I.A. 1850/2022**

Ld. Counsel for the Respondent appears and submits that there is change in the Counsel and she has been newly appointed as Counsel and received Vakalatnama Yesterday and she is in the process of filing her Vakalatnama and reply on that ground she seeks some time.

However, it is seen from the order dated 30.09.2023 that two weeks' time was already granted to the Respondent to file reply however, despite direction reply is not on record. At her request one last and final opportunity is granted to file reply subject to payment of cost of Rs. 50,000/- to be paid to 'Bharatkosh'. Compliance affidavit be filed before the next date of hearing.

**I.A. 1855/2022**

It is seen from the order dated 30.09.2023 that two weeks' time was already granted to the Respondent to file reply however, despite direction reply is not on record. At the request of the Counsel one last and final opportunity is granted to file reply subject to payment of cost of Rs. 50,000/- be paid to the 'Bharatkosh' and compliance affidavit be before the next date of hearing.

**I.A. 1816/2022**

Counsel for the Respondent seeks short accommodation to argue the matter. At his request list this I.A. on **22.11.2023**.

**I.A. 708/2022**

We hereby direct the Respondent M/s. Pegasysystems Worldwide India Private Limited to release the payment of Rs. 11,24,845/- (which is not disputed by the Respondent) to the Corporate Debtor within one week. For the balance payment Respondent submits that reconciliation is required. Ld. Counsel for the Liquidator submits that he has already submitted 900 invoices which are not being verified by the Respondent. However, the Respondent submits that he is willing to deploy his representative to sit with the liquidator's Representative for the reconciliation. The laptop in which all the workings are contained, was operated by the Corporate Debtor's representative but the possession of the laptop is with the Respondent.

We hereby direct the representative of the Liquidator to visit the office of the Respondent and reconcile the liability of the respondent in the presence of the representative of the Respondent. We also direct the respondent to extend the

full cooperation and complete the reconciliation exercise within a period of two weeks.

List this matter on remaining I.A.'s on **13.12.2023**.

Sd/-  
CHARANJEET SINGH GULATI  
Member (Technical)

Vitthal

Sd/-  
LAKSHMI GURUNG  
Member (Judicial)