

**NATIONAL COMPANY LAW TRIBUNAL**

**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 29**

**IA 5303/2023 In C.P. (IB)/895(MB)2022**

CORAM:

**SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **03.06.2024**

NAME OF THE PARTIES: **EDELWEISS ASSET RECONSTRUCTION**  
**COMPANY LIMITED V/s ND S ART**  
**WORLD PRIVATE LIMITED**

Section 7 of the Insolvency & Bankruptcy Code, 2016

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**ORDER**

**IA 5303/2023 -**

1. Mr. Rishabh Chandra, Advocate i/b Vaish Associates appeared for the Applicant.
2. Ms. Sonali Pawar, Advocate appeared for the Respondent No. 15 & 16.
3. Mr. Amish Gandhi, Advocate appeared for the Respondent no. 12.
4. Ld. Counsel for the Applicant informs that Respondent Nos. 1, 4 & 6 have refunded payment made to them by the Corporate Debtor after commencement of moratorium in terms of Section 14 of the Code. Accordingly, submits that they may be discharged.
5. As regards payments made to other Respondents are concerned, it is the case of the Applicant that payment is made after CIRP but during that

period Resolution Professional could not have taken control on account of ongoing litigation at that time.

6. Ld. Counsel for the Respondent no. 12 seeks time as arguing Counsel is not available. In the meanwhile, Ld. Counsel for the RP shall file current status of all the Respondents and the claim against them.
7. List this matter on **11.06.2024** for hearing.

**Sd/-**  
**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**

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