

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU
[Through Physical hearing/VC Mode (Hybrid)]

ITEM No.12
I.A.Nos.237 & 238/2022 in
C.P. (IB)No.50/BB/2021

IN THE MATTER OF:

M/s. Urban Reserves (India) Pvt. Ltd. ... Petitioner
Vs.
M/s. Vijayaa Steels Ltd. ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 24.04.2024

CORAM:

SH. K. BISWAL
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For I.As.237 & 238/2022 : Shri Saji P. John, Adv. for Applicants

ORDER

1. Heard the Ld. Counsel appearing for the Applicant.
2. The I.A.No.237/2022 was filed for Recall of Order passed on 09.12.2021 by this Tribunal. This was reserved for Orders on 30.01.2024. However, on perusal of the records it is observed that some significant document were not available on record, which are enlisted as under:
 - a. Financial Statements and the Audited Balance Sheets of the Corporate Debtor for the period starting from F.Y.2015-2016 to F.Y.2020-2021 along with the Bank Statements;
 - b. Financial Statements and the Audited Balance Sheets of the Financial Creditor starting from F.Y.2015-2016 to F.Y.2020-2021;
 - c. Details of the Directors/Shareholders/Partners from the F.Y.2015-2016 to F.Y.2020-2021 in respect of the Corporate Debtor and its related parties, as well as the Financial Creditor and its related parties i.e. Banyan Projects India Private Limited and M/s. Escape Hotels which has been explained in the reply filed by the Respondent No.2 in the I.A. vide Diary No.42 dated 03.01.2024. Further, the date-wise

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details of transfer of funds from the above mentioned related parties to the Financial Creditor, and the dates when the loans were advanced to the Corporate Debtor; along with the Audited Financials of these related parties for the particular Financial Year and the preceding Financial Year may also be furnished.

The Applicant and the Respondents are directed to file the above within three weeks from today.

3. List the case on **02.07.2024**.

-Sd-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

-Sd-
K. BISWAL
MEMBER (JUDICIAL)

Shruthi