

**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT No. II**

*** **

IA No. 3702 of 2019

in

[CP (IB) 292/(MB) of 2017]

*** **

In the matter of

Edelweiss Asset Reconstruction Company Ltd.

Vs.

Bharati Defence & Infrastructure Ltd.

*** **

Dated 22nd June, 2020

The work of the Tribunal has been closed due to Covid-19 pandemic as per letter dated 22.03.2020 and subsequent follow up orders of the Principal Bench, National Company Law Tribunal. The Principal Bench vide Notice dated 20.04.2020, had allowed hearing of the urgent matters by the respective Benches through Video Conference (VC).

The matter is taken up on Video Conference. Counsel for the Applicant and the Liquidator are present. Mr. Simil Purohit, Learned Advocate for Seven Star Securities India Pvt. Ltd. is also present. It is submitted by the parties that this Tribunal vide order dated 04.03.2020 had permitted Seven Star Securities India Pvt. Ltd. to deposit the earnest money of Rupees 25 crores by the 31st of March 2020 (Rs. 5 crores by the 20th of March 2020 and the rest by the 31st of March 2020). It is submitted by Mr. Purohit that because of the Covid-19 pandemic the Company had not been able to arrange the funds. However, it undertakes to deposit Rs. 5 crores this week by Friday. On such submission the matter is adjourned as a special chance to 29.06.2020 for hearing. It is clarified that in case the amount is not deposited by Friday no further time shall be granted in that regard and the matter would be heard on merits. Call on 29.06.2020 for further orders and final hearing of the IA.

Sd/-

**MEMBER JUDICIAL
(Janab Mohammed Ajmal)**

Sd/-

**MEMBER TECHNICAL
(Ravikumar Duraisamy)**