



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

5. C.P.(IB)-498(MB)/2020

CORAM: SHRI. H.V.SUBBA RAO, MEMBER (J)
SMT. ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **11.07.2022**

NAME OF THE PARTIES: Reliance Commercial Finance Limited

V/s

Darode Jog Builders Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

PCA Mr. Ayush J. Rajani a/w. Khushboo Shah i.b AKR Advisors, appearing for the Financial Creditor, Mr. Prakhar Tandon i/b Adv. Agam H Maloo, counsel appearing for the Corporate Debtor are present through virtual hearing.

Both sides present. The above matter was listed on board today for reporting the settlement. However, Mr. Ayush J. Rajani, counsel appearing for the Financial Creditor submitted that the Financial Creditor is not willing to settle the matter as they have no confidence on the Corporate Debtor in view of the past conduct of the Corporate Debtor. After making the above statement by the Counsel appearing for the Financial Creditor, Mr. Prakhar Tandon, Counsel appearing for the Corporate Debtor on instructions assured the Financial Creditor as well as this Bench that his client is ready and willing to deposit the entire amount of Rs. **15,79,41,658/-** claimed in the above Company Petition, instead of Rs. **12.75** Crores Offered earlier within 45 days



from today. Accordingly, the above matter was passed over for furnishing the details of the Bank Account etc., to the other side so as to enable them to deposit the amount as agreed in the open Court.

The counsel appearing for the Financial Creditor furnished the following details of the Bank Account: -

Name : Reliance Commercial Finance Ltd. **A/C No.** 04240200008206 **Bank Name -** Bank of Baroda **IFSC Code** BARB0THANAX **MICR Code** 400012079 Branch Thane.

Accordingly, the Corporate Debtor shall deposit the above amount within 45 days either in 3 instalments of 15 days each or in lump sum. In view of the above, nothing survives in the above Company Petition and accordingly, the above Company Petition is disposed of granting liberty to the petitioner to file application for restoration of the Company Petition, if the amount is not paid by the Corporate Debtor within 45 days as agreed.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)

SKS

Sd/-
H.V.SUBBA RAO
Member (Judicial)