



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH COURT NO. II  
KOLKATA**

I.A. (IB) No. 652/KB/2023

In

C.A. (IB) No. 364/KB/2017

*An Interlocutory Application filed under Sub Section 5 of the Section 60 of the  
Insolvency and Bankruptcy Code, 2016 and other applicable provisions of law*

**IN THE MATTER OF:**

**VIVID COLORS PVT. LTD.**

**... Financial Creditors**

**Verses**

**JENSON & NICHOLSON (INDIA) LTD.**

**... Corporate Debtor**

**AND**

**IN THE MATTER OF:**

**SCHENCK PROCESS SOLUTIONS INDIA PRIVATE LIMITED**

[CIN: U74210KA2003PTC031537]

**... Applicant**

**Verses**

**OFFICE OF THE SUB-REGISTRAR, GURUGRAM (HARYANA)**

**... Respondent**

**AND**

**IN THE MATTER OF:**

**MR. VINAY TALWAR, LIQUIDATOR OF THE CORPORATE DEBTOR**

**... Proforma Respondent**

**Date of Hearing: May 10, 2023**

**Date of Pronouncement: July 12, 2023**

**CORAM**

**SMT. BIDISHA BANERJEE, HON'BLE MEMBER (JUDICIAL)**

**SHRI BALRAJ JOSHI, HON'BLE MEMBER (TECHNICAL)**



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**Ld. Counsels appeared on Record Physically/ through Video Conferencing:**

**For Liquidator**

1. **Mr. A. Basu, Adv.**
2. **Mr. A. Banerjee, Adv.**
3. **Mr. Vinay Talwar - Liquidator**

**For Applicant in I.A. (IB) 652 of 2023**

1. **Ms. Barsha Dikshit, PCS**

**ORDER**

**Per: Bidisha Banerjee, Member (Judicial)**

1. This Court is congregated through hybrid mode.
2. This instant Application is filed by the **Schenck Process Solutions India Private Limited**, hereinafter referred as the “**Applicant**” a company bearing CIN: **U74210KA2003PTC031537**, having its registered address is No. 3, 2<sup>nd</sup> Floor, (Old No.18&23), 3rd Main Road, KIADB Peenya Industrial Area, Peenya Village, Yeshwanthpur Hobli, Bangalore, Karnataka 560058, under Sub-Section 5 of the Section 60 of the **Insolvency and Bankruptcy Code, 2016**, for brevity “**I&B Code**”, seeking the direction by an order given by this Adjudicating Authority, as follows: -
  - a) *Pass an Order directing the Sub-Registrar, Gurugram, Revenue Department, Haryana (**Respondent**) to expeditiously register the Sale Deed in Applicant’s favour; and*
  - b) *Pass such Order(s), as this Hon’ble tribunal may deem fit and proper in the facts and circumstances of this case.*
3. **The backdrop of the present case in a nutshell is that:**
  - 3.1 **Jenson and Nicholson (India) Limited** (hereinafter referred as “**Corporate Debtor**”) is undergoing liquidation under Section 33 of the



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**I&B Code, 2016** regarding the directions of this Bench, order dated February 12, 2018.

- 3.2** That, the Corporate Debtor is the absolute owner of the land admeasuring 14.09 acres situated within the revenue estate of village Naurangpur, Gurugram, Haryana, in terms of the **“Sale deed” dated September 25, 1992 and September 05, 1992.**
- 3.3** That, the Corporate Debtor leased a part of the said land to Schenck Johnson & Nicholson Sensors Private Limited for a period of 90 years, which has amalgamated with **Schenck Process India Private Limited**, in 2000 under section 391 to 394 of the Companies Act, 1956 pursuant to the order of the Hon’ble High Court at Calcutta **dated December 12, 2000.** As consequence of the merger, the said Schenck Process India Private Limited was empowered to control all the property, rights, and power of Schenck Johnson & Nicholson Sensors Private Limited and subsequently, became the lessee of the said land.
- 3.4** That, on the said land, which was leased to Schenck Process India Private Limited, there was certain construction of building done by the Schenck Process India Private Limited, and the Liquidator as appointed by this Bench, by an Order dated **February 12, 2018**, approached Schenck Process India Private Limited for the sale of the land parcel. The Liquidator had also approached by filing an **I.A. 337/KB/2021** seeking permission from this Bench to sell the said land to the Schenck Process India Private Limited by way of private sale in terms of **Schedule 1 (2) of the IBBI (Liquidation Process) Regulations, 2016.** By an order dated **April 08, 2021**, it is held that: -

*“...the proposed sale of land is entirely within the domain of the Liquidator. At this, Adjudicating Authority has nothing to do with the present application, and the same shall stand dismissed.”*



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- 3.5** After that, Schenck Process India Private Limited conducted a board meeting dated **January 27, 2022** and nominated its group company “**Schenck Process Solutions India Private Limited**”, the “**Applicant**” herein, to purchase the said Land Plot. Copy of the said Board Resolution passed by the Schenck Process Solutions India Private Limited is annexed to this application being **Annexure – “A-3”**. Accordingly, the Liquidator sold the said Land Plot to the Applicant herein at a purchase consideration of **Rs. 5,25,00,000/- (Rupees Five Crore Twenty-five Lakh Only)**, and a Sale Deed was executed on **October 13, 2022** and the land was sold in favour of the Applicant herein. Copy of the Sale Deed dated October 13, 2022 executed between the Liquidator and the Applicant is annexed to the Application being **Annexure “A-5”**.
- 3.6** That, soon after the execution of the Sale Deed, the **Applicant** paid the Stamp duty amounting to **Rs. 1,11,86,000/- (Rupees One Crore Eleven Lakh Eighty-Six Thousand Only)** and approached the **Sub-Registrar, Gurugram, Haryana**, hereinafter referred as the “**Respondent**”, having office at Tehsil Gurugram Complex, Mini Sectt., Near Rajiv Chowk, Gurugram – 122001, for registration of the said Land in the name of the Applicant. Copy of the Proof of payment of the stamp duty by the Applicant is annexed to this Application being **Annexure- “A-6”**.
- 3.7** The Applicant herein, has alleged that the Respondent sans assigning any reason, refused to register the said land in the name of the Applicant, even after placing the sale deed and the copy of the orders passed by this Bench. Thus, being aggrieved by the conduct of the Respondent, this present application is filed.
- 4. Analysis and Findings:**
- 4.1** We have heard the submission made and perused the documents/evidence catered to by the Ld. Counsel appeared for the Applicant.



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- 4.2** After bare perusal of the instant application along with the annexures appended to the pleadings, it is found that Schenck Process India Private Limited conducted a board meeting dated **January 27, 2022** and nominated its group company **Schenck Process Solutions India Private Limited**, (“**Applicant**”) to purchase the said Land Plot. Accordingly, the Liquidator, appointed by this tribunal sold the said Land Plot to the Applicant herein at a purchase consideration of Rs. 5,25,00,000/-, and a Sale Deed was executed on **October 13, 2022** and the land was sold in favour of the Applicant herein. Further, the Applicant paid the **Stamp duty amounting to Rs. 1,11,86,000** (Rupees One Crore Eleven Lakh Eighty-Six Thousand only) and approached the Sub-Registrar, Gurugram, Haryana, (“**Respondent**”), for registration of the said Land in the name of the Applicant. Copy of the Request Letter to register the deed of sale to the Respondent is annexed to and marked as **Annexure “A-8”**.
- 4.3** We found that there is no evidence placed in favour of refusal to the registration of the said land in the name of the applicant by the Sub-Registrar, Gurugram, Haryana. However, the legislature has catered to the impugned power and duty to the Liquidator under **Section 35 (1) (m)** of the **I&B Code**, to take all such actions, steps, or to sign, execute and verify any paper, deed, receipt document, application, petition, affidavit, bond or instrument and for such purpose to use the common seal, if any, as may be necessary for liquidation, distribution of assets and in discharge of his duties and obligations and functions as liquidator.
- 4.4** Hence, we hereby direct the Liquidator, appointed by this Bench to take appropriate action for the purpose of completing the Liquidation process for the benefit of stakeholders and approach the Sub-Registrar, Gurugram, Haryana to register the transfer of land plot in favour of the Applicant.



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- 4.5** We hope and trust that the registration of sale deed will be done expeditiously. However, in case of any refusal on the part of the Sub-Registrar, Gurugram to register the said sale deed within stipulated period of time, the Liquidator shall have the liberty to take necessary action before the appropriate authority(ies) against the Sub-Registrar, Gurugram, Haryana for the sake of completion of the Liquidation process and in the interest of corporate justice.
- 5.** **I.A. (IB) No. 652/KB/2023** is **disposed of** accordingly in terms of the order above.
- 6.** Urgent Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

**Sd/-**

**Balraj Joshi**  
**Member (Technical)**

**Sd/-**

**Bidisha Banerjee**  
**Member (Judicial)**

**This Order is signed on the 12th Day of July, 2023**

Bose, R. K. [LRA]