

**NATIONAL COMPANY LAW TRIBUNAL**

**MUMBAI BENCH, COURT-II**

2. IA 481/2021, IA 611/2021, IA 614/2021  
IA 678/2021 IA 1152/2021 IA 1161/2021  
IA 1659/2021 IA 2152/2021  
In CP(IB) 1202/MB/2017

**CORAM: SHRI ASHOK KUMAR BORAH, HON'BLE MEMBER (J)  
SHRI SHYAM BABU GAUTAM, HON'BLE MEMBER (T)**

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 04.10.2021**

**NAME OF THE PARTIES: - IA 611/2021 Vineet K Chaudhary  
V/s  
Kotak Mahindra Bank**

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**IA 614/2021 Vineet K Chaudhary  
V/s  
JSC-OGCC Kazstroy Service**

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**IA 678/2021 Vineet K. Chaudhary  
V/s  
Industrial X -Ray & Allied**

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**IA 1152/2021 Vineet K Chaudhary  
V/s  
Kotak Mahindra Bank Limited**

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**IA 1161/2021 Vineet K Chaudhary  
V/s  
Talwandi Sabo Private Ltd**

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**IA 1659/2021 Vineet K. Chaudhary  
V/s  
Oil And Natural Gas Corporation  
Limited  
IN THE MATTER OF  
Ravi Infrastructure and Projects  
V/s  
KSS Petron Pvt. Ltd. – CD**

**Section 60(5) 10 of Insolvency and Bankruptcy Code, 2016**

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**ORDER**

The matter is taken up through Virtual Hearing (VC).

**I.A. No. 481/2021:** - Counsel, Mr. Sandeep Bajaj appeared for the Liquidator. The present application is filed by the liquidator seeking recovery of money of Rs. 5,54,29,436.78/- which is due and payable by ONGC in terms of prayer 'A' of the present application. It is seen from the records that notice has been served on ONGC on 02.09.2021 and affidavit of service has also been filed to this effect which is on record. Despite of service of notice and filing affidavit of service, in support thereof none appeared on behalf of the ONGC which makes us ample clear and evident that ONGC has no case to defend their claim over the money. Having considered the submissions, of the counsel appearing for the liquidator and on perusal of papers before this Tribunal, this Bench is of considered view that money which is withholding by ONGC should be remitted back to the Corporate Debtor Company which is under liquidation being represented through the liquidator. Accordingly, ONGC is directed to remit back the money to Corporate Debtor forthwith. In view of above this Bench directs ONGC to remit the balance amount forthwith. With the above observations **IA No. 481/2021 is disposed of.**

**I.A. No. 611/2021:** - Counsel, Mr. Sandeep Bajaj appeared for the Liquidator. Counsel Mr. Rohit Gupta appeared for the Kotak Mahindra Bank Limited. The present application filed by the Liquidator for avoidance of preferential transaction under Section 43 and Section 44 read with Section 60(5) of the IBC Code, 2016 against Kotak Mahindra Bank Limited. Heard the arguments of both the Counsels in detailed. The Counsel appearing for the Liquidator is directed to submit the report indicating who are the other preferential creditor who has been paid by the Corporate Debtor Company during the CIRP period commencing from 01.08.2016 to 31.07.2017. Let the

same be filed within a period of two weeks. List the matter on **02.11.2021**.

**I.A. No. 614/2021:** - Counsel, Mr. Sandeep Bajaj appeared for the Liquidator. Counsel Mr. Gyanendra Kumar appeared for the Respondent. The present application filed by the liquidator under Section 43 & 44 read with Section 60(5) of IBC Code, 2016 against JSX-OGCC Kazstroy Service. The pleadings are completed. Heard of the argument for the counsel appearing for the Respondent and the Counsel appearing for the Liquidator, both the parties are directed to file written submissions within two weeks exchanging copy to each other along with copies of the judgement on which they want to rely upon. List the matter on **02.11.2021**.

**I.A. No. 1161/2021:** - Counsel, Mr. Sandeep Bajaj appeared for the Liquidator. The present application is filed by the liquidator. Reply has been filed by the Respondent. The Counsel appearing for the liquidator seeks time to file rejoinder. Liquidator is permitted to file rejoinder and copy of the rejoinder may also be served on the other side. Parties are directed to file the written submissions before the next date of hearing along with a copy of the judgment if any, on which they want to rely upon. List the matter on **10.11.2021**.

**Sd/-**  
**SHYAM BABU GAUTAM**  
**Member (Technical)**

**Sd/-**  
**ASHOK KUMAR BORAH**  
**Member (Judicial)**