



IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI COURT – VI

ITEM NO. 702
IA 6059/ND/2022 IN
CP(IB)- 1804/ND/2019

IN THE MATTER OF:

**M/s. Easy Trip Planners Ltd. V/s. M/s. Kriarj Entertainment Pvt
Ltd.**

Order under Section 60(5) of Insolvency and Bankruptcy Code,
2016

Order delivered on 31.08.2023

CORAM:

SHRI BACHU VENKAT BALARAM DAS,
HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR,
HON'BLE MEMBER (TECHNICAL)

ORDER

Order pronounced in open Court vide separate sheets.

IA 6059/ND/2022 in CP(IB)- 1804/ND/2019 stands disposed off.

SD/-

(Rahul Bhatnagar)
Member Technical

SD/-

(Bachu Venkat Balaram Das)
Member Judicial



THE NATIONAL COMPANY LAW TRIBUNAL

COURT VI, NEW DELHI

I.A. 6059/ND/2022

IN

Company Petition No. (IB) – 1804/(ND)/2019

*Under Section 60(5) of the Insolvency and Bankruptcy
Code, 2016.*

IN THE MATTER OF:

EASY TRIP PLANNERS LIMITED

.... PETITIONER

VERSUS

KRIARJ ENTERTAINMENT PRIVATE LIMITED

.... RESPONDENT

AND IN THE MATTER OF-

MS. MAYA GUPTA
RESOLUTION PROFESSIONAL
OF CORPORATE DEBTOR

.... APPLICANT

VERSUS

MR. ABHISHEK BACHCHAN

...RESPONDENT NO 1

MR. PROTIMA ARORA

*I.A. 6059/ND/2022,
IN
(IB)- 1804/(ND)/2019,*



...RESPONDENT NO 2

MS. PRERNA ARORA

...RESPONDENT NO 3

MR. GOURKHATH MORYA

...RESPONDENT NO 4

CORAM:

**SHRI. BACHU VENKAT BALARAM DAS, HON'BLE MEMBER
(JUDICIAL)**

**SHRI RAHUL BHATNAGAR, HON'BLE MEMBER
(TECHNICAL)**

For the Applicant: Mr. Kunal Godwani, Adv.
For the Respondent: Mr. Ajay Monga, Adv. along with Mr.
Vidush, Adv for R1

ORDER

PER- RAHUL BHATNAGAR, MEMBER (TECHNICAL)

Order Pronounced on: 31.08.2023

1. This application has been filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016 seeking



prayer of refund of money from Respondent No.1 to the account of the Corporate Debtor.

2. The applicant in the present application has prayed for the following reliefs: -

- a) Allow the present Application;*
- b) Pass an order directing Respondent No.1 to refund an amount of Rs. 25,00,000/- to the Corporate Debtor alongwith pendente lite interest at the rate of 12% per annum till the date of realization of the amount;*
- c) pass such other or further order(s) as may be deemed fit and proper in the facts and circumstances of the instant case.*

3. Briefly stated the facts of the case as mentioned in the instant application, which are necessary for adjudication, are as follows: -

- i. That the Respondent No.1 i.e. Mr. Abhishek Bachchan is a necessary and proper party to the instant application because the Applicant is seeking a prayer of refund of money from Respondent No.1 to the account of the Corporate Debtor.



- ii. The Respondent No.2 i.e. Mrs. Promita Arora and Respondent No. 4 i.e. Mr. Gourkhath Morya are the directors of the Corporate Debtor. The Respondent No.3 i.e. Ms. Prerna Arora is daughter of Mrs. Protima Arora.
- iii. The Respondent No.3 is the founder of Corporate Debtor.
- iv. On 11.02.2022, this Adjudicating Authority, admitted a petition under Section 7 of the Code and initiated Corporate Insolvency Resolution Process ('CIRP') against the Corporate Debtor and appointed the Applicant as IRP in the matter and subsequently appointed as RP in the 1st CoC meeting.
- v. It is stated that from the books of accounts of the Corporate Debtor it transpired that the Corporate Debtor has paid an amount of Rs. 25,00,000/- (Twenty-Five Lakhs) to Respondent No.1 allegedly for a movie assignment.
- vi. It is submitted that there is no invoice in the record of the Corporate Debtor to justify the transfer of an amount of Rs. 25,00,000/- to Respondent No.1.
- vii. It is stated that from the books of accounts of the Corporate Debtor it transpired that Corporate Debtor has



entered into various transactions with the third parties which has neither any basis nor any supporting document.

In order to have a better understanding of the transactions entered by Corporate Debtor, the Applicant appointed a forensic auditor.

- viii. That based on the records available with the Applicant and report submitted by the forensic auditor, it has transpired that a Demand Draft No. 036122 dated 31.10.2019 for an amount of Rs. 21,73,913/- after deduction of service tax amount was given by Respondent No.1 to the Corporate Debtor. However, due to the fact that the bank accounts of Corporate Debtor were not operative, the Demand Draft was not encashed and the said amount is to be recovered from Respondent. The relevant extract of report was as under: -



Amount receivable from Mr. Abhishek Bachchan (RUD – 47)

- An amount of Rs.25,00,000/- was paid to Mr. Abhishek Bachchan for a movie assignment;
- The said amount become refundable to KEPL due to cancellation of the project;
- A Demand draft no. 036122 dated 31.10.2019 for an amount of Rs.21,73,913/- after deduction of Service Tax amount was given by Mr. Abhishek Bachchan;
- However, due to the fact that the bank accounts of KEPL were not operative at that time the DD was not encashed & the said amount is to be recovered from Mr. Abhishek Bachchan.

ix. Further, as per the order of Hon'ble Bombay High Court, an order was issued on an application filed by the stakeholders of the Corporate Debtor, to make payment to the account of the Corporate Debtor, however, said could not be paid due to strike-off the name of the CD in the records of the Registrar.

x. It is necessary to state herein that as per order dated 05.03.2020 passed by the Hon'ble Bombay High Court, it was inter se agreed between the parties that the Respondent No.1 will provide demand draft in favor of



Respondent No.3. However, no such data is available with the Applicant herein.

- xi. It is submitted that the Applicant has also issued a letter to Respondent No.1 seeking refund of the amount of Rs. 25,00,000/-, however, the same has returned undelivered. The letter dated 30.08.2020 was sent to the address of the Respondent No.1 available in public domain.
- xii. It is submitted that the Respondent No. 2 to 4 are not extending co-operation in the CIRP of the Corporate Debtor and an application under Section 19(2) of the Code, has already been preferred against the Respondent No.2 to 4. It is submitted that due to the non-cooperation on part of Respondent No.2 to 4, the Applicant has preferred the instant application based only on the information available with the Applicant.
- xiii. It is submitted that at the time of issuance of Demand Draft by Respondent No.1, the account of the Corporate Debtor was not operational and thus, it is an admitted position that the Respondent No.1 is liable to pay the said



amount to the Corporate Debtor. Hence the present application has been filed.

4. The Respondent No 2 to 4 has not appeared before this Tribunal despite service of notice and paper publication. The Respondent No 1 had filed his reply to the averments of the applicants which is stated in brief as below: -

- i. It is submitted that the Respondent No 1 has already refunded the amount of Rs. 25,00,000/- for a movie assignment and acknowledged by Respondents Nos. 2 to 4.
- ii. That the Respondent No 3 approached Respondent No 1 for a film project, titled "Sanak" and a signing, amount of Rs.25,00,000/- (which was inclusive of applicable service tax). As the said film project got cancelled, the Respondent No 1 issued a demand draft of Rs.21,73,913/- in favor of the Corporate Debtor. The said demand draft was issued under a cover of my letter dated 4th November 2019. In response to the letter dated 04.11.2019, the Corporate Debtor issued a letter dated 12th December 2019, acknowledging that that



Respondent No 1 have been discharged from all the liabilities and obligations towards the Corporate Debtor.

- iii. That it is not in dispute that when the said demand draft was issued, the name of the Corporate Debtor was struck off by the Registrar of Companies, New Delhi and the bank account of the Corporate Debtor was inoperative. Hence, the said demand draft could not be encashed by the Corporate Debtor. It is recorded in para 3 of the High Court Order dated 5 March 2020 passed by the Hon'ble Bombay High Court that the said demand draft was issued by me and it could not be encashed for reasons mentioned above. However, the Applicant has completely ignored paragraph 4 of the High Court Order. The High Court Order in paragraph 4 records that since the said demand draft could not be deposited in the account of the Corporate Debtor, this Respondent will issue a pay order/ demand draft in favour of Respondent No.3 herein i.e. Ms. Prerna Arora.
- iv. That pursuant to the Hon'ble High Court's Order, the Corporate Debtor through its Director Mrs. Protima



Arora, addressed a letter dated 18th March 2020 to Answering Respondent, *inter alia*, acknowledging receipt of the said demand draft and requesting for issuing a fresh pay order / demand draft in favour of Mrs. Prerna Arora i.e. Respondent No.3 herein, which would be treated as full refund of signing amount. The said letter also irrevocably confirmed that upon receipt of a fresh pay order in favour of Respondent No.3 herein, neither the Corporate Debtor nor its affiliates/ associates will have any claim against Answering Respondent. This letter was duly acknowledged on behalf of the Respondents No. 2 & 3.

- v. That accordingly, the Respondent No 1 issued a fresh pay order dated 18.03.2020 bearing no. 036806 for Rs. 21,73,913/- in favour of Ms. Prerna Arora towards full and final refund of the signing amount for film titled "Sanak". Therefore, the Respondent is praying to dismiss the present application with cost.



5. We have gone through the application and documents on record filed by both the parties and arguments advanced by counsels of both the parties.

6. Based on the documents on record, it is evident that the amount which the applicant is seeking for a refund has already been paid by Respondent No. 1 i.e., Mr. Abhishek Bachchan to the account of Respondent No. 3 i.e., Mrs. Prerna Arora, in accordance with the order of the Hon'ble Bombay High Court dated 05.03.2020. The relevant paragraph of the aforementioned order is reproduced below: -

*4. Respondent Nos.1 and 2 are agreeable that they would approach Mr. Abhishek Bachchan and return the said Demand Draft dated 31 October 2019 with a request to issue a Pay Order/Demand Draft in favour of respondent No.2. **It is informed that Mr. Abhishek Bachchan has agreed for this course of action, and he is willing to issue a Pay Order in favour of respondent No.2.** Learned Counsel for the applicant would not have any objection for this course of action and to receive the amount either from respondent No.2 or directly from Mr. Abhishek Bachchan."*



7. The Respondent No. 1, Mr. Abhishek Bachchan, issued a fresh pay order dated 18.03.2020, bearing number 036806, in favor of Respondent No. 3, Mrs. Prerna Arora. This pay order was accompanied by a letter dated 18.03.2020, wherein it was stated that the receipt of the aforementioned fresh pay order would be considered as a full refund of the signing amount. It was further mentioned that neither the Corporate Debtor nor its affiliates/associates would hold any claims against this Respondent in this regard. This letter has been duly received and acknowledged by Mr. Rushabh D Saraf on behalf of the Corporate Debtor and signed by Respondent No 2 i.e., Ms. Promota Arora and Respondent No 3 i.e., Ms. Prerna Arora.

8. Respondent No. 1 has additionally submitted a certificate issued by Bank of Baroda, Juhu Branch, dated 21.02.2023, confirming the issuance of a pay order in favor of Mrs. Prerna Arora. Thus, it is evident that Respondent No. 1 has already reimbursed the aforementioned amount. However, from the records, it appears that the sum of Rs. 21,73,913 was credited to the account of Respondent No. 3, Mrs.



Prernaa Arora, and there is no document indicating that Mrs. Prernaa Arora has returned the said amount to the Corporate Debtor. Now that the Corporate Debtor is under CIRP, we hereby direct Respondent No. 3, Mrs. Prernaa Arora, to remit a sum of Rs. 25,00,000 to the Resolution Professional of the Corporate Debtor within 15 days from the date of this order. In view of the above, IA 6059/ND/2022 stands disposed off in terms of the above.

Let a copy of the order be served to the parties concerned.

SD/-
(RAHUL BHATNAGAR)
MEMBER (TECHNICAL)

SD/-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)