

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

SPECIAL BENCH

COURT-VI

**Item No. 101
IB-433/ND/2017**

IN THE MATTER OF:

M/s Regal Metal & Ferro Alloys

...PETITIONER

Vs.

M/s SPM Auto Pvt. Ltd.

...RESPONDENT

Section

Under Section 9 of IBC

**Order delivered on 27.07.2020
(Virtual Hearing)**

Coram:

SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)

DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)

For the SIDBI

For the Liquidator

:Mr. M.M. Abbasi, Advocate

**:Mr. Pardeep Dahiya and Mr. Nalin
Kaushik, Advocates**

ORDER

Heard the submissions made by the Learned Counsel for the Liquidator. Learned Counsel for the Liquidator has prayed for grant of 10 days' time in the matter. Learned Counsel for the SIDBI has submitted that the Auction Purchase Report has been filed. Learned Counsel for the SIDBI has submitted that an amount of Rs. 4,10,00,2000/- has been received as sale consideration in order to arrive at the liquidator share all the stakeholders meeting has to be conducted. The liquidator has submitted that the other stakeholders also (Canara Bank and Corporation Bank) have to attend for the meeting. Therefore, he prayed for a time for convening the meeting. Ten days' time has been granted. Post the matter to 10th August, 2020.

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**(V.K. Subburaj)
Member (T)**

(Annu)

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**(P.S.N. Prasad)
Member (J)**