

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 104
IB-2081(ND)/2019**

IN THE MATTER OF:

M/s. Modern Credit Pvt. Ltd.

...PETITIONER

Vs.

M/s. Tybros (INDIA) Tours Pvt. Ltd.

...RESPONDENT

Section

U/s 7 of IBC Code, 2016

**Order delivered on 07.07.2022
(Virtual Hearing)**

Coram:

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

SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

For the Liquidator

**:Mr. Drhuv Gupta, Adv. Mr. Sunil
Kumar Agrawal, Liquidator.**

For the Appellant

**:Mr. Amrendra Singh, Advocate in
Appeal No. 25/2022**

ORDER

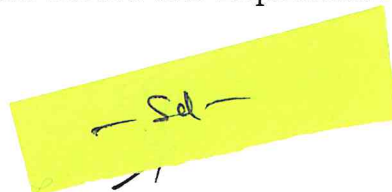
CA/25/2022

This is an appeal on behalf of the Financial Creditor (State Bank of India) under Section 42 read with 60(5) of the IB Code 2016 read with Rule 11 of the NCLT Rules 2016 against the rejection of the claim of the appellant (Financial Creditor) by the Liquidator on 11.06.2022 along with an affidavit in support thereof.

We have heard the submission made by the Ld. Counsel for the Appellant and also Ld. Counsel for the Liquidator and also carefully gone through the contents of the application. There is a delay of 35 days in submitting the claim by the Appellant before the Liquidator. The Applicant has

(Annu)





also submitted that delay in filing the claim before the Liquidator was neither deliberate nor intentional but because the account papers were misplaced in the branch of the Appellant bank and could not be located till the first week of June, 2022. The Appellant being a Public Financial Institution, that too doing banking business is expected to be more diligent and take all possible care specially in protecting the bank's interest as well as customer's interest.

We have considered the prayers made in the application. We condoned the delay in submitting the claim by the Appellant State Bank of India before the Liquidator subject to payment of Rs. 10,000/- as costs to the Liquidator for utilizing the same for liquidation expenses and allow the present appeal. The Liquidator is directed to consider the claim of the appellant on merits as per law. Mr. Amrendra Kumar Singh, Advocate for State Bank of India had pressed for waiver of cost to this Tribunal. This Tribunal is of view that institutions like State Bank of India should be more vigilant and act with due diligence. Therefore, the plea for waiver of cost is denied. The application is **allowed** and stands disposed of.

IA/3083/2022


This is a report on list of Stakeholders & Asset Memorandum with affidavit submitted by the Liquidator and Ld. Counsel for the Liquidator is present at the time of virtual hearing of the matter. The same is taken on record with just exceptions. However, the Liquidator is directed to keep a keen watch and any change which may take place in due course with regard to list

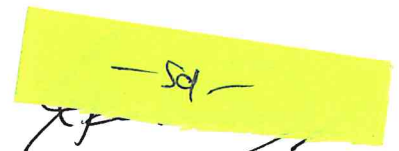
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of Stakeholders as well as Asset Memorandum, then revised and updated the list of Stakeholders and Asset Memorandum may be filed in due course of time.


(Rahul Bhatnagar)
Member (T)


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