

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.211- IA(Dis.)/17(AHM)2024
in
CP(IB) 78 of 2019

Proceedings under Section 7 IBC

IN THE MATTER OF:

Religare Finvest Ltd
V/s
REDS Marine Services Ltd

.....Applicant

.....Respondent

Order delivered on: 06/07/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Pawan Godiawala, Adv.
Liquidator in person : None
For the Income Tax Dept. : Mr. Nandan S Soni, Adv.
FC : Mr. Sanjeev Singh, Adv. for Religare
ROC : Ms. Ishani Pandya, Dy. ROC

ORDER

IA(Dis.)/17(AHM)2024

LD Counsel who appeared for one of the financial creditor Religare Finvest Lte sought time to file vakalatnama and file reply., Another SCC members is absent today inspite of the direction given to remain present today in the earlier order by this Tribunal. It appears that both SCC Members have not paid cost of Rs. 1,00,000/- to the PM Relief Fund as per the direction to them in the earlier order. They are directed to pay the cost and directed to remain present on the next date of hearing. Ld Counsel for FC who appeared sought waiver, he is directed to follow proper procedure. It is submitted that the cost for the liquidator is also not paid. Ld. Counsel for the Applicant appeared and submitted that he has already filed written submissions. The liquidator is also directed to remain present on the next date of hearing and make his submissions as it is observed that with huge liabilities unpaid the FC has recommended for dissolution of the CD. ROC and Income tax submitted that they have filed their reply.

List for further consideration on 22.07.2026.

-SD-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)