

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**Item No. 8**  
**(IB)-580(PB)/2017**

**IN THE MATTER OF:**

Duane Park Pvt. Ltd. .... Applicant/petitioner  
Vs.  
Zynke Exports Pvt. Ltd. .... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, CIRP**

**Order delivered on 26.07.2019**

**Coram:**

**CHIEF JUSTICE (RTD.) M.M. KUMAR**  
**Hon'ble President**

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

**PRESENT:-**

For the applicant:- Mr. Ashim Sood, CGSC, Ms. Payal Chadra, Adv.  
with Mr. Hari Kishan, Prosecutor for SFIO

**ORDER**

**CA-1408(PB)/2019:-**

The substantive ground for seeking modification of the order dated 16.11.2018 is that the Adjudicating Authority-NCLT does not have the jurisdiction to issue directions directly to the SFIO under Section 210 read with Section 213 (b) (III) of the Companies Act, 2013, the present application has been filed for recalling the order dated 16.11.2018. The order is a detailed self-speaking one and it has extracted the orders dated 11.05.2018, 01.06.2018 and 12.09.2018. It has been noticed that in the balance sheet pertaining to April, 2017 to 31.03.2018 placed on record by the RP. The details of the

assets given against 'closing stock' is Rs. 30,33,66, 378.09 /- and the total amount under the current assets is shown to be Rs. 32, 80, 34, 012.99/-. When neither of the Ex.-directors or the company secretary or any other person not prepared to divulge the information as to where such an amount has disappeared, directions were issued to the SFIO to investigate and it should have been followed rather than filing of application for recalling the order on account of a technical issue of obtaining permission from the Central Government. The same could be done by the SFIO itself as the siphoning of funds is in respect of public money which is noticed in the order dated 16.11.2018.

It is needless to say that when huge public money and public interest is involved, Tribunal must proceed to do substantial justice procedural/Technical objections shall not block its way.

In view of the aforesaid, we do not find any merit in the application and the same is dismissed.

Sd/-

**(M.M.KUMAR)**  
**PRESIDENT**

Sd/-

**(DR. V.K SUBBURAJ)**  
**MEMBER (TECHNICAL)**