

**BEFORE THE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
INDORE BENCH at AHMEDABAD**

(MP) IA 53 of 2020 in TP 125 of 2019 [CP (IB) 159 of 2018]

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER (JUDICIAL)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF INDORE BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON : 08.05.2020**

Name of the Company: Mangesh Vithhal Kekre RP For Bhagwan
Motors Pvt Ltd
V/s.
Bhagwan Motors Pvt Ltd & Ors

Section 33(1), 33(2), 34(1) of Insolvency and Bankruptcy Code, 2016.

<u>S. NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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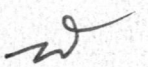
1.

2.

ORDER

The Applicant-RP has preferred the present IA 53 of 2020, under Section 33 and 34 of the Insolvency and Bankruptcy Code, 2016, seeking for liquidation of the corporate debtor company, namely, **M/s. Bhagwan Motors Private Limited**, pursuant to a decision taken and resolution passed by the CoC in its 7th CoC Meeting. The IA is being taken up for hearing today through video conferencing.

PCS, Mr. Neelesh Gupta, appeared for the Resolution Professional of the Corporate Debtor Company, in respect of present IA No. 53 of 2020 in CP (IB) 159/NCLT/AHM/2018 (in the matter of Mr. Harshad V. Vora, Proprietor of Utkarsh Steel Corporation vs. Bhagwan Motors Private Limited) prayed for an order for Liquidation of the Corporate Debtor company.



Having heard the learned PCS at length on the issue of the present IA and on the relief being sought for from this Adjudicating Authority, we feel expedient to issue a formal notice, on behalf of this Court, to be issued by the RP and/or through the PCS of the RP, by E-mail, to the Respondents as well as representative of the Suspended Management, so as to invite their comments/objections, if any, at the earliest and before the next date of hearing.

Further, the RP is required to clarify about the socio-legal position that may emerge in the present case, if an order of **Liquidation** is passed by this Adjudicating Authority during the period of **Lockdown / Pandemic situation (Covid-19)**, because it is reported that 40 workers are still working in the Corporate Debtor company although they have not been paid their full wages. In such circumstances, if an order for liquidation is passed then what would be their job position during the period of present Lockdown.

In response to this, the learned PCS representing on behalf of the RP seeks time to obtain comments from the CoC, which needs to be appraised of to us by the next date of hearing.


That apart, the applicant is expected to file a report before us as per IBBI Corporate Persons Regulations 2016 specifically on the valuation done on the assets of the corporate debtor company, which is to be determined as per rules and regulations. The RP may prepare a chart of claim received, if any, from the Financial Creditors, Operational Creditors and Sundry Creditors, etc. The RP also to furnish a copy of the Memorandum of Expression of Interest in respect of the Corporate Debtor company as published by the RP in the present matter.

Therefore, the RP/PCS is hereby instructed to issue a formal Notice on behalf of this Court (along with a copy of the present IA and its Annexures) to the Respondents including the representative of the Suspended Management.

The Suspended Management as well as the Respondents are at liberty to file their comments / objection, if any, through e-mail to the Registry of this Tribunal by

serving an advance copy thereof to the Applicant-RP. It shall be filed within three working days, i.e. from the date of receipt of such Notice.

The matter be listed on 15.05.2020 at **12 Noon** for further hearing through video conferencing.


(HARIHAR PRAKASH CHATURVEDI)
MEMBER (JUDICIAL)

Dated this the 8th day of May, 2020.