

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-205
CA No.107/2019
in
IB-889(ND)/2019

IN THE MATTER OF:

M/s. Sonal Anand

Vs.

M/s. International Trenhing Pvt. Ltd.

....APPLICANT

...RESPONDENT

SECTION

U/s 9 IBC code 2016

Order delivered on 28.01.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SMT SAROJ RAJWARE

MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Mr. Mohd. Nazim Khan, IRP and Mr. Mohtashim Kibriya,
Advocate for IRP

For the Respondent

: Ms. Anjali Sharma, Mr. Deepak, Mr. Atul Mittal, Advocates

For the Intervener

:

ORDER

CA No.107/C-III/ND/2019 filed in IB-889/2019 :

The IRP is present. The Counsel for the Respondents 1 & 2 is present. The Counsel for the respondent submitted that reply has been filed through e-filing and followed with physical filing, a copy of which is served by the Counsel for respondent to the IRP.

During the course of hearing, it has been submitted by the Resolution Professional that the directors are operating some other accounts on behalf of the Corporate Debtor, with respect to which the information is not given to the IRP. It is further stated that the COC desires the presence of the directors for answering the necessary queries. The IRP has raised an issue that the directors

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are getting the receivables from the debtors of the Corporate Debtor. In addition to this, it is stated that there are three Joint Ventures (JVs) and in one of them, the Corporate Debtor is having 60% stake, with respect to which, the details are not provided.

Counsel for the suspended board of directors submitted that one of the Operational Creditors is having large claim, who is member in the COC and used to turn aggressive towards the director (s) during the Meetings. The Counsel has also challenged the claim of the IRP that the suspended board of directors are getting the receivables from the debtors of the Corporate Debtor. However, the Counsel for the suspended board of directors submitted that in case any direction is given to the director (s) for attending the COC Meetings, the proceedings of the same may be recorded through "Video Recording". There ~~after~~ ^{fore,} the directors are directed to attend the ensuing meetings of the COC. The directors may take the assistance of a Professional, who is conversant with the affairs of the Corporate Debtor. The IRP shall record the proceedings of the meetings through "Video Recording".

It is noted that the informations which have been sought by the IRP as detailed under Page-57 of the present CA be provided by the suspended board of directors at the earliest and to file an affidavit to that effect on the next date of hearing.

List on 20.2.2020.

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(SAROJ RAJWARE)
MEMBER (TECHNICAL)

Surjit
28.1.2020

S-d-

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

IB-889/2019
C-III