

In the National Company Law Tribunal, Jaipur

IA No. 33/19//JPR/2018

IB -35(ND)/2018

TA No. 113/2018

UNDER SECTION 9 (IBC), U/s 60(5)(b) & (c) U/s 19(2)

In the matter of:

Vikram Bajaj

..... **Applicant/Petitioners**

VS.

Sudhir Kumar Khaitan & Ors.

.....**Respondent**

Order delivered on 20.09.2018

Coram: Shri R. Varadharajan, Member (Judicial)

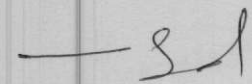
For Petitioner (s) : Anant A. Pavgi, Adv.

For Respondent(s) : None appeared.

ORDER

Learned counsel for the applicant/RP is present. It is pointed out by learned counsel for the applicant that this application has been filed in view of the non-cooperation on the part of the directors of the Board whose powers stand suspended in furnishing information enabling the RP to conduct the CIR process. In this connection learned counsel for applicant/RP points out that the communication as between the RP and suspended Board is by way of e-mails and that in relation to e-mails dated 28.07.2018, 02.08.2018, 14.08.2018, 28.08.2018 and 05.09.2018 and the information sought thereunder inter alia, in relation to the details of trade mark registration, tangible assets of the Corporate Debtor and documents related thereto as well as other particulars as sought for in the said e-

mails including the cash and bank details have not been furnished and taking into consideration the provisions of Section 19 of IBC of 2016, the suspended Board of the Corporate Debtor should be compelled to provide all the above information sought for in the e-mails. Perusal of the e-mails shows that specific information has been sought for in relation to intangibles as well as tangibles of the Corporate Debtor from the suspended Board and all the above details as sought for by the resolution professional are required to be provided under the provision of IBC of 2016. Failure to do so by the Corporate Debtor under the provision of IBC of 2016 particularly Section 70 of IBC, 2016 invite strict action to be initiated against the concerned director or officer. In the circumstances let these details be provided forthwith by the suspended Board of Directors of the Corporate Debtor not exceeding seven days from today, failing which this Tribunal will be required to take notice of the non-compliance on the part of the suspended Board to comply with the provision of the IBC of 2016 as well as this order of this Tribunal. Let the RP appraise this Tribunal about the compliance of this order by the suspended Board of Directors before the next date of hearing which is fixed on 05.10.2018, failing which let a suitable application be moved by the RP in order to initiate appropriate proceedings against the suspended Board of Directors as contemplated under IBC of 2016 in this regard.



(R. Varadharajan)
Member (Judicial)