

NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

MA 733/734/732/2018

C.P. No.: (1B) <sup>298</sup> ~~300~~/MB/2018

Filed U/s.:

Item No (As Per Cause List): 19

Date : 30/07/2018

Name & Signature of Counsel for Petitioner:

- Mr. Anirudh Wadhwa
- Ms. Tejaswi Shetty
- Mr. Akash C. Jadhavi
- Mr. S. Abhishek Iyer
- Mr. Bankim Gangar

Advocates for Applicants  
i/b. Dhaval Vussonji & Associates.

Name & Signature of Counsel for Respondent:

- ① Sr. Adv. Mr. Ravi Kadam
- ② Ms. Meghna Rajadhyaksha
- ③ Mr. Anam Singh

Advocate for Resolution Professional  
i/b. Shardul Amarchand Mangaldas & Co.

W/S

Resolution professional, Mr. Vijay Kumar D. Iyer, present in person.

(Continued on page-2)

Note: Kindly Handover the Attendance Sheet before Hearing

**MA 733, 734 & 735 in CP (IB) 298/MB/MAH/2018**

**ORDER**

1. All these applications have a common Prayer that the Applicants be permitted to leave the country and the restriction imposed vide Para 11 of the Order dated 12.03.2018 (CP IB 298/MB/2018) passed U/s 10 of the Insolvency Code be lifted.
2. Applicants have informed that due to their business interest in various countries and due to a meeting fixed outside India the Applicants be allowed to travel abroad, otherwise business loss may be suffered by the Applicants.
3. On hearing, in short, it is hereby clarified that there was no such direction to obtain permission from NCLT to travel out of the country. The directions were that the Directors/Promoters were advised not to leave the country without permission. Naturally, the jurisdiction to grant a permission to leave the country rest with the Ministry of External Affairs and the connected Officers. While discussing the merits of these Miscellaneous Applications it has also been brought to the notice that these Applicants have been appointed as Directors in the recent past just before the commencement of the Insolvency Proceedings. This fact further brings the Applicants under suspicion that why they have been entrusted the job of Director when the Debtor Company was under heavy Financial Debt?. Rather it is the duty of the Applicants to place on record the names and addresses of all those key Managerial persons who were at the helm of the affairs of this Company in past few years.
4. In any case, it is hereby clarified that the permission to travel abroad is not within the jurisdiction of NCLT hence the Applicants are at liberty to seek redressal from the appropriate Authority having jurisdiction to grant permission to leave the country. By issuing this clarification, these Applications are accordingly disposed of.

Date : 27.08.2018

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*M. K. Shrawat*  
**(M.K. SHRAWAT)**  
Member (Judicial)

**M. K. Shrawat**  
Member (Judicial)  
Govt. of India  
National Company Law Tribunal  
Mumbai Bench, Mumbai