

**NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH**

**CA Nos. 210/2018 & 211/2018  
IN  
CP (IB) No. 52/Chd/Pb/2018**

**In the matter of:**

Daljit Singh & Ors.	...Petitioners
Vs.	
M/s. SMD Infra Ventures Private Limited	....Respondent

Present: Mr. Arora Vishwas Kumar, Advocate for the applicant-Resolution Professional.  
Mr. Deepak Gupta, Interim Resolution Professional in person.  
Mr. JatinderJain, Respondent No. 2 and Mr. M.M. Usmani, Respondent No. 3, Directors of suspended Board of Directors in CA No. 210 in person.  
Mr. Ram Lal Garg, husband of Ms. Darshana Devi, Respondent No. 74 in CA No. 211 in person.  
Mr. Krishan Kumar son of Mr. Des Raj, Respondent No. 175 in CA No. 211 in person.  
Mr. Rajesh Kumar Modi son of Mr. Bal Krishan Modi, Respondent No. 304 in CA No. 211 in person.  
Mr. Bharat Deep Garg brother of Ms. Ritu Bansal, Respondent No. 339 in CA No. 211 in person.  
Mr. Pawan Kumar, Respondent No. 280 in CA No. 211 in person.

CA No. 211/2018

Respondents No. 74, 175, 304 and 339 are present in person or through their relatives as above. Respondent No. 280-Mr. Pawan Kumar is also present though notice was not issued to him. Rest of the respondents are not present. Respondents No. 1 and 3 who were present on the previous date of hearing are not present. The respondents or the persons who are present submit that they will not cause any hindrance in the meetings or in the proceedings being conducted by Mr. Deepak Gupta who was appointed as the Interim Resolution Professional. The learned counsel for the applicant-Resolution Professional states that the instant CA may be disposed of as the expenditure which the Interim Resolution Professional is incurring would be

added in the insolvency resolution process costs for undertaking the functions of Interim Resolution Professional and the period subsequent thereto because no decision has been taken by the Committee of Creditors with the requisite majority about the change of the Interim Resolution Professional. The learned counsel for the Resolution Professional proposes his fee @ ₹ 1,00,000/- per month for the period he functioned as the Interim Resolution Professional and for the period subsequent thereto. This issue can always be raised when application after completion of corporate insolvency resolution process is submitted.

In view of the above, the learned counsel for the applicant submits that CA No. 211/2018 may be disposed of. Ordered accordingly.

CA No. 210/2018

Mr. Jatinder Jain and Mr. M.M. Usmani, Directors of suspended Board of Directors state that the entire record of the company is in the possession of Mr. Sandeep Kumar Jindal, Managing Director and they have filed their respective affidavits dated 27.08.2018 to this assertion. The same be taken on record. Vide order dated 20.07.2018, bailable warrants were ordered to be issued against Mr. Sandeep Kumar Jindal. The learned counsel for the applicant submits that the bailable warrants collected from the Registry were delivered in the office of the Senior Superintendent of Police, Sangrur on 20.08.2018 and receipt of delivery has been handed over. The same be taken on record. However, there is no report from the office of Senior Superintendent of Police, Sangrur regarding execution of the warrants. Issue bailable warrants again against him in the sum of ₹20,000/- with one surety in the like amount for his presence on 18.09.2018 through the Senior Superintendent of

Police, Sangrur. The Resolution Professional shall collect the bailable warrant from the Registry for which proforma of the warrant will be filed by the Resolution Professional in the Registry within three days. The Registry will stipulate a direction in the warrant that Senior Superintendent of Police, Sangrur shall depute an official not below the Rank of Inspector on the next date along with report of execution of the bailable warrant. The Resolution Professional is directed to file compliance affidavit at least three days before the date fixed.

Mr. Jatinder Jain and Mr. M.M. Usmani, Directors of suspended Board of Directors are directed to appear in person on the next date also.

List the matter on 18.09.2018.

Sd/-  
(Justice R.P. Nagrath)  
Member (Judicial)

Sd/-  
(Pradeep R. Sethi)  
Member(Technical)

August 28, 2018  
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