

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P. No.(IB)157(MB)/2017
MA 595/2018

CORAM:

SHRI B. S. V. PRAKASH KUMAR
MEMBER (J)
SHRI RAVIKUMAR DURAISAMY
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 23.07.2018

NAME OF THE PARTIES: HCL Services Ltd

Vs

Universal Commodity Exchange Ltd.

Section 9 of the Insolvency and Bankruptcy Code, 2016.

ORDER

16. **MA 595/2018 in C.P (IB)-157 (MB)/2017**

On looking at the application, it appears that directors of the company are not available, registered office of the company has remained shut and it appears that this RP has run from pillar to post to find a way out for discharging his functions, inspite of it, since he is not in a position to discharge his duties, he filed this MA seeking directions from this Bench.

The RP has also further stated that he has spent money for giving publication/advertisement as directed in the admission order and he has even gone to various authorities as to collect information in pursuance of the admission order passed by this Bench. When costs for doing all these has been put to Operational Creditor which is a big company, it appears that they refused to pay anything to RP who acted upon the admission order obtained by this Operational Creditor.

Contd...2/-

In view of this predicament, the Operational Creditor is hereby directed to pay at least ₹3,00,000 to this RP enabling this Bench to take a call over his fees after this payment is made to the RP. When this Bench has given such a direction to the Operational Creditor, the Counsel on behalf of the Operational Creditor has sought for a calculation in respect of the costs the RP incurred in carrying the functions of Interim Resolution Professional.

On the request made by the Petitioner Counsel, the RP is also directed to give calculation of the costs as sought by the Counsel appearing on behalf of the Operational Creditor within three days hereof. The Petitioner company is hereby directed to pay ₹3,00,000 as mentioned above within 15 days thereof.

List this matter on 14.8.2018.

SD/-

RAVIKUMAR DURAIAMY
Member (Technical)

SD/-

B.S.V. PRAKASH KUMAR
Member (Judicial)