

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

AMENDED ORDER

CORAM:

(IB)-420(ND)/2017

PRESENT: MS. DEEPA KRISHAN
HON'BLE MEMBER(T)

MS. INA MALHOTRA
HON'BLE MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW
DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON
12.04.2018.

NAME OF THE COMPANY: M/s. Regal Metal & Ferro Alloys Vs. M/s.
Sandeep Axles Private Ltd.

SECTION OF THE COMPANIES ACT: 9 of IBC, 2016

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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	Present: Mr. Arun Saxena and Mr. Shivam Mishra, Advocates for RP Mr. Vishnu Dutt, Previous RP			
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ORDER

Mr. Vishnu Dutt, the earlier RP is present in court and submits that all documents in his possession were handed over to Mr. Vijay Kumar, the new RP on 15th February, 2018 under acknowledgment of receipt.

Additional affidavit has been filed by the present RP in support of his application. CA 106/2018 alleging that not all documents taken over by Mr. Vishnu Dutt have been handed over. However, there is nothing specific to point that any material document taken over was not handed over to Mr. Vijay Kumar Gupta.

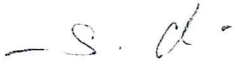
It is submitted that 180 days are to expire on 14th April, 2018 and therefore resolution has been passed by the COC directing the RP to seek extension for another 90 days. No interim report has been submitted by


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the RP in respect of the Resolution Plan. It is noted that the present RP is not very diligent in formulating the resolution plan. Under such circumstances, though time is being extended by another 90 days for finalising the Resolution Plan, it would be expedient and necessary for the Resolution Plan to submit a periodic report.

Mr. Vishnu Dutt submits that despite directions passed on 29th January for remittance of his dues and reimbursement of the expenses incurred, no steps have been taken. The RP shall ensure that his liability is liquidated at the earliest by the COC in terms of his agreed terms and conditions.

Renotify this case for further consideration on 17th April, 2018.


(Deepa Krishan)
Member (T)


(Ina Malhotra)
Member (J)