

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB) 420(ND)/2017

CORAM:

**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 17.04.2018.

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

SECTION OF THE COMPANIES ACT: 9 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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Present:

Mr. Vishnu Dutt, Previous RP

Mr. Vijay Kumar Gupta, RP

Mr. Madhusudan Sharma, Advocate for Suspending
Director

Mr. Shivam Mishra, Ms. Radhika Malik, Ms. Nalini,
Advocates for the RP

ORDER

Payments were directed to be made to Mr. Vishnu Dutt on his discharge. The said directions were given to Mr. Vijay Kumar Gupta, newly appointed RP. It is submitted that the COC which comprises of two financial creditors, only one viz SIDBI is ready to offer their proportionate share towards his fees and expenses. Since the Canara Bank ^{is} has opted to be a part of this COC, and they claim 87% of the total claim, Mr. Anurag Kumar, AGM of Canara Bank is directed to be present in court on 24.4.2018. Notice be effect on him by the RP Dasti.

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Further grievance of the RP is that Director of Corporate Debtor have not provided the final statements i.e. Audit Reports for the year 31.3.2017 and the provisional audit report till 17th October, 2017.

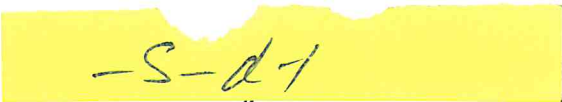
He is given directions to ensure that the same are provided by him to the RP.


The ex-Directors of the CD also pray that in violation of the Regulation 24(7) and 26(5) whereby every participant is to be provided with the minutes of the meeting, none have been given to them despite written communication to the RP.

Ld. Counsel for the RP undertakes that the same shall be provided today itself.

It is further brought to the notice of this Bench by the RP that out of the two immovable properties belonging to the Corporate Debtor, they have taken possession of one property being at Sehrala, Faridabad, while the property at Manesar is lying locked.

The ex-Director who is present in court is directed to accompany the RP for replacement of the locks.


-S-d-1
(Deepa Krishan)
Member (T)


-S-d-1
(Ina Malhotra)
Member (J)