

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

ITEM No. 129
(IB)-597(PB)/2017

IN THE MATTER OF:

Oriental Bank of Commerce	Applicant / petitioner
Vs		
M/s Sonear Industries Ltd & Anr.	Respondent

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code, 2016(CIRP)

Order delivered on 28.01.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

DR. DEEPTI MUKESH
HON'BLE MEMBER (JUDICIAL)

PRESENTS:

For the Respondent: Mr. Abhisehk Pratap Singh, Adv. for Mr. Jitendera
Kejriwal, Director

ORDER

CA-671(PB)/2018

This is an application filed by the IRP under section 19(2) read with Section 23(2) of the Insolvency & Bankruptcy Code, 2016 with a prayer for issuance of directions to the Ex-Director of the corporate debtor namely M/s. Sonear Industries Ltd. to extend assistance and co-operation and provide the following data to the IRP so as to enable him to manage the affairs of the corporate debtor and to carry out his duties as such. The data ask for reads as under:-

“ Complete Books of Accounts from 1st April, 2016 till insolvency commencement date i.e. 16th May, 2018.



Fixed Asset Register with details of assets with the company as on 16th May, 2018 such as Date of acquisition, examining useful life, identification number, depreciation charged, book value and any relevant details.

Other records related to above.”

In the additional affidavit filed later some more documents were required to be sought.

In the reply affidavit by Mr. Jitendra Kejriwal stating that the documents sought in para 4(iv) of the application stand already acknowledged and the same purchase invoices pertaining to the financial year 2016-17/2017-18 have already been provided. It was further clarified that lorry receipts do not exist in relation to transactions wherein goods were transported in the vehicle owned by the corporate debtor and it did not maintain goods dispatch register for statutory forms RG-1 and RG-23 Part 1 under the Excise Act which have been made available to the IRP. The statutory forms contained comprehensive details of the goods which were dispatched to the dealers/vendors. The goods received notes were not maintained by the corporate debtor. In para 4, 6, 7, 8 & 9 the reply on an affidavit has been entered.

A perusal of the aforesaid affidavit shows that the documents which are in possession of the Ex-Director Mr. Kejriwal has already been furnished and in subsequent para it has been suggested that the Ex-Director is prepare to identify the records kept at the registered office of the corporate debtor and shall explain to him on any issue. It has further been suggested that the direction be issued to the department of Excise for providing seized goods. As the



correspondence exchange by the Ex-director has been shared with the IRP.

In view of the above application does not survive for any further adjudication. The department of Excise is directed to furnish all the details to the IRP. The Ex-Director shall co-operate in identifying the record and furnishing any further material as required by the IRP.

CA-671(PB)/2018 stands disposed of.

-Sd-

(M.M. KUMAR)
PRESIDENT

-Sd-

(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)

28.01.2019
Ritu Sharma