

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 109**  
**(IB)-922(PB)/2018**

**IN THE MATTER OF:**

State Bank of India

.... Applicant/petitioner

v.

M/s. Advance Sufactanta India Ltd.

.... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)**

**Order delivered on 07.08.2019**

**Coram:**

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

**SH. S.K MOHAPATRA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the RP

Ms. Apoorva Gulati and Ms. Anju B. Gupta, Advs.

For the Respondent

Mr. Pankaj Seth, Adv.

**ORDER**

In compliance of order dated 26.07.2019, Respondent No. 2 namely Mr. Ashok Mahindru has appeared before the Resolution Professional. According to the Resolution Professional he handed over only one letter dated 31.07.2019. In the aforesaid letter Mr. Mahindru has stated that he did not have access to records as it was under the due possession of M/s Fullerton India Credit Company and the Auction purchaser namely Mr. Sandeep Lather at the premises where the corporate office was located and the aforesaid information has been submitted with complete details along with more than 500 documents to the Resolution Professional on 11.07.2019. The learned counsel for the Resolution Professional was also present before the Hon'ble DRT-Delhi and the same has also been disclosed during the CoC meeting wherein the name and phone number of the Auction purchaser were furnished to Mrs. Gupta who was present in that CoC meeting. In the compliance report filed by the Resolution Professional the aforesaid letter has been attached and it has been further stated that the following documents are not forthcoming:



- “a) The audited Accounts of the Company with full particulars till the audit was completed;
- b) The unaudited accounts will full particulars till the operation of the Company continued;
- c) Full details of the Bank Accounts which have been operated at the time of closure of the business and subsequent period with up-to-date statement of account;
- d) The Fixed Assets Register of the Corporate Debtor along with the full particulars of the assets located at five Plants and H.O. of the Company;
- e) All the records of the Company, including Books of Account, Bank Statements, Balance Sheets etc. in full details of all the information required to be given in the information Memorandum, in accordance with the regulation of the Code;
- f) Information as per questionnaire already annexed with the application.”

It has also been pointed out by referring to possession letter of Mr. Pradeep Kumar Lathar that on 09.04.2019 they have taken physical and peaceful vacant possession of the built up property and land. The details of which are as under:

**“DESCRIPTION OF THE IMMOVABLE PROPERTY**

All that part and parcel of complete Built up Property and land situated at Khasra No. 510/1 (2-4), Khasra No. 511/1 (5-5) and Khasra No. 511/2/1(0-50), Village Rajokari, New Delhi – 110038 (10,050 Sq. Yards approx. as per the sale deeds).

A copy of the letter dated 09.04.2019 and the compliance report has been furnished to the counsel for the Respondent No. 2, Mr. Mahindru.

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Let reply in the form of affidavit be filed explaining as to where the record has gone. The needful be done within a week with a copy in advance to the other side.

**C.A. No. 1486(PB)/2019**

Intimation with regard to continuation of Interim Resolution Professional as Resolution Professional is taken on record and we approve the same.



**C.A. No. 1488(PB)/2019**

The status report being the first status report is taken on record subject to all just exceptions.

The office is directed to maintain the record and attach the same with the main file to be put up at the time of final disposal.

Both C.A. No. 1486(PB)/2019 & C.A. No. 1488(PB)/2019 stand disposed of.

List for further consideration on 23.08.2019.

Sd/-

(M.M. KUMAR)  
PRESIDENT

Sd/-

(S.K MOHAPATRA)  
MEMBER (TECHNICAL)

07.08.2019  
VINEET