

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

**ITEM No. 121**  
**(IB)-40(PB)/2017**

**IN THE MATTER OF:**

Vedika Nut Crafts Pvt. Ltd.

.... Applicant/petitioner

**Under Section 10 of IBC, in liq.**

**Order delivered on 25.04.2019**

**Coram:**

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

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

**PRESENT:**

For the Liquidator

Mr. Shashi Kant Nemani, Liquidator with Ms. Priyanka Swami, Adv.

For the Suspended Director

Mr. Saurabh Kalia & Mr. Harshit Agarwal, Adv.

For the CoC

Ms. J. Kiran Adv.

**ORDER**

**CA-530(PB)/2018**

On behalf of the liquidator, it has been argued that form INC-28 has not been signed by one Mr. Anurag Garg, Ex-Promoter and Mr. Kalia, Ld. Counsel for Mr. Anurag Garg states that he shall appear before the liquidator and shall do the needful on 3<sup>rd</sup> May at 10:30 A.M. in the office of the liquidator situated at Chamber No. 5, Kamadgiri Apartment, Kaushambi, Ghaziabad.

The other issues raised by the Ld. Counsel for the liquidator is that with regard to the expenses incurred and fee chargeable for the liquidation process. It was on the recommendation of the CoC that application under Section 33 was filed and the same was accepted by us by passing a detail order on 04.04.2018 and the liquidator was

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appointed on the recommendation made by the CoC. However, the liquidator has to complete the process and, in the process incurred expenses as per the direction issued, as well as to comply with the provisions of the IBC and Regulations. However, the CoC is dragging its feet and is not paying the expenses as well as fee of the liquidator which is wholly unwarranted. According to the estimation given, the fee of the liquidator as on date is about 14,00,000/-. We direct the CoC to pay Rs. 10,00,000/- and settle the rest of the amount in a time bound manner preferably within a period of one month. The members of the CoC shall bear the expenditure/fee in accordance with their voting share proportionately.

CA-530(PB)/2018 stands disposed of.

Sd/-

**(M.M.KUMAR)**  
**PRESIDENT**

Sd/-

**(S. K. MOHAPATRA)**  
**MEMBER (TECHNICAL)**