

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT - IV

37.

IA-1535/2020 in CP(IB)-3482(MB)/2019

CORAM:

SHRI RAJESH SHARMA
MEMBER (Technical)

SMT. SUCHITRA KANUPARTHI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 07.04.2021

NAME OF THE PARTIES: Oriental Bank of Commerce
v/s.
Reliable Paper (India) Ltd.

SECTION: 19(2) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

The Court is convened through Video Conference.

1. Mr. PS Thakre, Ld. Professional for the Applicant present. Ms. Sneha Gupta, Ld. Counsel for the Resolution Applicant present. Mr. Mercator, the Resolution Professional (RP) present in person.
2. This is an Application filed under Section 19(2) by the RP seeking certain directions to the suspended Board of Directors of the Corporate Debtor.
3. The RP explained the entire status of CIRP from the date of admission order and commencement of CIRP against the Corporate Debtor. He has specifically stated that certain share certificates which are shown in the Books of Accounts of the Company of the Corporate Debtor. However, there is no documents and no proof to claim share certificates that are in the group companies.

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4. This Bench directs the RP to give a consolidated list of documents required from the suspended member/s of the Board of Directors to the Counsel for the suspended member/s of the Board of Directors. The suspended member/s of the Board of Directors are directed to provide the entire documents sought by the RP within 15 days. The Counsel for the suspended Director also mentioned that the Director is having certain medical problem. He is, therefore, directed to be present by way of video conferencing.
5. Ms. Sneha Gupta, the Counsel for the suspended member/s of the Board of Directors is hereby directed that as an Officer of the Court to ensure that her client provides full cooperation to the RP by providing the required documents within a given time of 15 days. The entire information is required from the suspended Board of Directors to the RP as per the list provided by him to the Counsel of the suspended Board of Directors.
6. List this matter on **28.04.2021** for reporting compliance by the Respondent and further hearing the matter.

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
SUCHITRA KANUPARTHI
Member (Judicial)