

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-112
IA-735/2021
IN
IB-1443(ND)/2019

IN THE MATTER OF:

M/s. Elite Steels Pvt. Ltd.

Vs.

M/s. Growthways Trading Pvt. Ltd.

...FINANCIAL CREDITOR

...CORPORATE DEBTOR

SECTION

U/s 7 IBC code 2016

Order delivered on 01.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

For the RP

:

: Mr. Manoj Kumar Garg, Advocate for IRP alongwith Mr. Sunil Kumar Agarwal, RP

ORDER

IA-735/2021:-

Counsel for the Resolution Professional is present and submitted that on 22.01.2021, the CoC has passed a resolution to seek the exclusion of 282 days of the CIRP period on different grounds including the outbreak of Covid-19. It is further mentioned that the Ex-Management had not been co-operative and books of accounts have not been provided, instead played hide and seek due to which the time could not be utilized for making progress in the CIR Process. It is further submitted that on 15.02.2021 out of a long list of the documents only 54 information/data was provided which are under verification. There are no documents about the assets of the Corporate Debtor, no detail about the godown

Continued

and the list of the unsecured creditors has not been provided along the books of accounts. These details are already recorded in the Application.

This Authority takes judicial notice of the fact that the Suspended Board of Directors in the application filed under Section 19(2) of the IBC have taken plea that the books of account were kept at the rented premises and due to some dispute with the lord, the documents were locked in the premises. On the basis of the information and affidavit filed by the Suspended Board of Directors, this Authority has given notice to the landlord and ultimately the landlord had filed the affidavit stating that there is no record except some newspapers and other papers which did not include books of accounts.

In view of the peculiar facts and circumstances involved in the case and particularly due to the absence of the co-operation from the Suspended Board of Directors, the CIRP should not get frustrated. Therefore, we hereby exclude the period of 282 days from the maximum period of the CIRP w.e.f. 25.03.2020 to 31.12.2020 and direct the Resolution Professional to expedite the process and file the progress report as prescribed in order to take the CIR Process to a logical conclusion.

However, this order shall not be cited as precedent for other matters, because it is being passed keeping in view the peculiar facts and circumstances as stated in the application.

In terms of the above, the Application is **allowed**.

- Sd -

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sdr

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

Mamta
Court-III

IA-735/2021
in
IO-1473(ND)/2019

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-112
New IA-832/2021
IN
IB-1443(ND)/2019

IN THE MATTER OF:

M/s. Elite Steels Pvt. Ltd.

Vs.

M/s. Growthways Trading Pvt. Ltd.

....**FINANCIAL CREDITOR**

....**RESPONDENT**

SECTION

U/s 7 IBC code 2016

Order delivered on 01.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the RP

: Mr. Manoj Kumar Garg, Advocate for IRP alongwith Mr. Sunil Kumar Agarwal, RP

ORDER

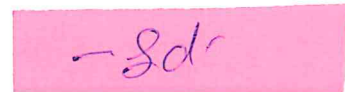
IA No. 832/2021:-

Counsel for the Resolution Professional is present. Registry is directed to issue notice to the Respondent. Counsel for the IRP is permitted to serve private notice on the Respondent by all modes and file proof of service along with affidavit on or before next date of hearing.

List the matter on 25.03.2021.



(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)



(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-112
IA-2089/2020
IN
IB-1443(ND)/2019

IN THE MATTER OF:

M/s. Elite Steels Pvt. Ltd.

Vs.

M/s. Growthways Trading Pvt. Ltd.

...FINANCIAL CREDITOR

...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 01.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the SBOD

: Mr. Mohit Nandwani for SBOD

For the RP

: Mr. Manoj Kumar Garg, Advocate for IRP alongwith
Mr. Sunil Kumar Agarwal, RP

ORDER

IA No. 2089/2020:-

Counsel for the Resolution Professional is present. Counsel for the Suspended Board of Directors is present in person. The Counsel for Resolution Professional is directed to keep the Resolution Professional present in the matter.

List the matter on 02.03.2021 on priority basis in the supplementary List.

—sd—

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

—sd—

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-112
New IA-1051/2021
IN
IB-1443(ND)/2019

IN THE MATTER OF:

M/s. Elite Steels Pvt. Ltd.

Vs.

M/s. Growthways Trading Pvt. Ltd.

...FINANCIAL CREDITOR

...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 01.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the RP

: Mr. Manoj Kumar Garg, Advocate for IRP alongwith Mr. Sunil Kumar Agarwal, RP

ORDER

IA No. 1051/2021:-

Counsel for the Liquidator is present. Counsel for the Resolution Professional is present. The Third Progress Report is taken on record, subject to just exceptions. The IA stands **closed**.

-sd-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-sd-

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-112
New IA-842/2021
IN
IB-1443(ND)/2019

IN THE MATTER OF:

M/s. Elite Steels Pvt. Ltd.

Vs.

M/s. Growthways Trading Pvt. Ltd.

....FINANCIAL CREDITOR

....RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 01.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC :

For the Liquidator/CD :

ORDER

IA No. 842/2021:-

The Progress Report is taken on record, subject to just exceptions. The IA stands **closed**.

- sd -

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- sd -

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)