

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

**Item No.-101**

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 18.01.2021**

**CORAM:**

**CH. MOHD. SHARIEF TARIQ**

**MEMBER (JUDICIAL)**

**SHRI NARENDER KUMAR BHOLA**

**MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant/FC :

For the Respondent/CD : Mr. Harshal Kumar, Advocate

For the SBD : Mr. Mohit Nandwani, Advocate

For the RP : Mr. Manoj Kumar Garg, Advocate for IRP

**ORDER**

**IA-2089/2020:-**

Counsel for the Resolution Professional is present. Counsel for the Landlord is present. Counsel for the Suspended Board of Directors is present. As per the direction of this Authority the landlord has filed an affidavit wherein under para 6, it has been deposed that during December 2017 the Corporate Debtor suddenly vanished from the demised premises living behind some documents, old newspapers, along with racks, multiple steel shelves, stationery items, packing material, poly bags etc. It is further stated in the affidavit the landlord tried to contact the key persons of the Corporate Debtor regarding the payable lease rental but there was no response. The affidavit filed by the landlord does not disclose about any of the document of the CD. It is further evident from the affidavit of the landlord that the concerned persons of the Corporate Debtor have not paid the rental arrears and left the premises without giving any information to the landlord and there is no evidence that any of the documents of the Corporate

Mamta

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Debtor were left at the premises or any inventory was prepared and handed over to the landlord at any point of time. In view of it, the landlord is deleted from the array of the respondent and his counsel is relieved.

It appears that the Suspended Board of Directors of the CD is playing hide and seek with this Authority with regard to providing of the Books of Accounts and other relevant information to the Resolution Professional. Whereas, the books of account of every company relating to a period of not less than eight financial years immediately preceding a financial year, or where the company had been in existence for a period less than eight years, in respect of all the preceding years together with the vouchers relevant to any entry in such books of account are required to be kept in good order, as provided under provisions of Sec.128(5) of the Companies, Act,2013

In view the above, notice is directed against the Suspended Board of Directors to explain as to why appropriate action under law should not be taken against them for violation of the provisions of the Companies Act and the IBC,2016. Therefore, the counsel representing the Suspended Board of Directors is directed to keep the suspended board of directors present through video conference before this Court on next date of hearing.

List the matter on 20<sup>th</sup> January, 2021.

- sdr

(NARENDER KUMAR BHOLA)  
MEMBER (TECHNICAL)

- sdr

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

Mamta (C-II)  
IB-1443/ND/2014  
18/01/2021