

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH AT AHMEDABAD
Court 2**

IA/37(MP)2021 in TP 33 of 2019 [CP(IB) 67 of 2018]

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
VIRENDRA KUMAR GUPTA, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF INDORE BENCH AT
AHMEDABAD OF THE NATIONAL COMPANY LAW TRIBUNAL ON 05.03.2021**

Name of the Company: K R Murthy
V/s
Rajesh Jhunjhunwala Liquidator of
Siddharth Tubes Ltd
42 r.w 36 & 60(5) IBC.

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.				
2.				

ORDER

Ms. Somya Sharma, Advocate appeared for the Applicant.

The instant application is filed under Section 42 r.w. 36 & 60(5) of the Insolvency & Bankruptcy Code, 2016 with a prayer for direction upon the Liquidator to consider their Gratuity and Provident Fund.

On filing of the instant application, the notice was issued to the Respondent-Liquidator, which was delivered on 01.03.2021 as per track report. However, no one appeared. It is submitted by the Learned Lawyer of the Applicant that the Liquidation process is ~~in~~ the verge of completion and it has also come to the knowledge that the Liquidator is going to distribute the assets of the Corporate Debtor, on that event, the very application so filed by the Employees of the Corporate Debtor will become infructuous.

The Gratuity amount as well as Provident Fund are the amount earned by the Employees, hence, they are entitled for the same. Under such circumstances, if the liquidator concludes liquidation process without redressing the grievance of the applicant (Ex-workers and Employees), it will cause a serious prejudice to the Applicant.

vc 




Having gone through the record and seen the documents. It is fact that applicants are the Employee & Worker of the Corporate Debtor and earned P.F amount and gratuity amount. Under such circumstances, the Liquidator is hereby directed to maintain status quo as of now and have liberty to file his reply on or before next date of hearing. Till then the Liquidator is also restrained not to distribute any assets of the Corporate Debtor in any manner and/or issue any Sale Certificate in favour of the Auction Purchaser.

The Registry as well Petitioner is directed to issue **notice to the Liquidator urgently** by way of Speed-post a.w. copy of this order.

List the matter on 1.04.2021


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MANORAMA KUMARI)
MEMBER (JUDICIAL)

Dated this the 5th day of March, 2021.