

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

**Item No.-117**

IA-822/2021

IN

IB-236(ND)/2020

**IN THE MATTER OF:**

LIC Housing Finance Limited

**Vs.**

K V Developers Private Limited

....**FINANCIAL CREDITOR**

....**CORPORATE DEBTOR**

**SECTION**

**U/s 7 IBC code 2016**

**Order delivered on 17.03.2021**

**CORAM:**

**CH. MOHD. SHARIEF TARIQ**

**MEMBER (JUDICIAL)**

**SHRI NARENDER KUMAR BHOLA**

**MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant

: Mr. Ashok Panigrahi, S Vinay Ratnakar, Nawab Singh,  
Advocates, Ms. Nikshubha Sethi, Adv. for the Applicant, RP

**ORDER**

**IA-822/2021:-**

Counsel for the Applicant is present. She shared the affidavit of service along with proof of service. An e-mail was sent to R-1 on 10.03.2021. Thereafter, on 17.03.2021 another e-mail was sent to Respondent 1 & 2. The notice has been sent through speed post which has been served on R-1 on 11.03.2021 and R-2 on 15.03.2021. Service against Respondents is held sufficient. The Respondents are proceeded *Ex-Parte*.

The prayers made in the application are as follows: -

- 1. Issue necessary directions under Section 19(3) of the IBC, 2016 to the Respondents to assist and cooperate with the RP;*
- 2. Issue Directions to the Respondent No. 1 refraining him from trespassing into the property of the Corporate Debtor and to reconstruct the demolished fencing.*
- 3. Issue directions to the Respondent No.2 to assist the Applicant herein in assuring the smooth conduct of the Corporate Insolvency Resolution Process and thereby preserving the assets of the Corporate Debtor in the light of regulation 30 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016*

It is submitted by the Counsel for the Resolution Professional that R-1's property is situated adjoining to the property of the Corporate Debtor and R-1 is interfering/trespassing into the peaceful possession of the property of the Corporate Debtor and demolished the fencing.

Heard, the counsel for the Resolution Professional and perused the Application. On the basis of the grounds stated in the application and the submissions made, the Respondent No.1 is restrained from interfering/trespassing into the property of the Corporate Debtor and directed to reconstruct the demolished fencing on his own expenses, in the presence of the RP or his representative within two weeks.

The Respondent No.2 is requested to assist the Resolution Professional by providing adequate security so that he (RP) could perform his duties as assigned under the IBC, 2016 for conducting the CIR Process smoothly and preserve the assets of the Corporate Debtor as envisaged under regulation 30 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

A certified copy of this order shall be obtained by the counsel for the Resolution Professional for sending to Respondent No. 1 for information and compliance and to Respondent No. 2 for seeking adequate assistance for the purpose, as stated hereinabove.

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

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(NARENDER KUMAR BHOLA)  
MEMBER (TECHNICAL)

—sd—

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