

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH (COURT – II)**

**Item No. 213**  
**(IB)-266(ND)2019**  
**IA/3533/2020, IA/3960/2020, IA/3975/2020**  
**IA/1577/2020, IA/1273/2020 & IA/140/2021**

**IN THE MATTER OF:**

**Mr. R. Tarkeshwar Narayan** ... **Applicant/Petitioner**  
**Versus**  
**M/s. Horizon Buildcon Pvt. Ltd.** ... **Respondent**

**Under Section: 7 of IBC, 2016**

**Order delivered on 15.02.2021**

**CORAM:**

**SHRI ABNI RANJAN KUMAR SINHA,**  
**HON'BLE MEMBER (J)**

**SHRI. L. N. GUPTA,**  
**HON'BLE MEMBER (T)**

**PRESENT:** Adv Aishwarya and Adv Akash Srivastava, Mr. Abhishek Anand, Mr. Kunal Godhwani & Mr. Mohak Sharma for Resolution Professional, Mr. Aditya Nayyar, Advocate for CoC, Mr. Prateek kushwaha Adv for Applicants, Adv Mayuri Raghuvanshi for Indian Overseas Bank, Mr. Nipun Gautam, Adv Ms. Mrinali Prasad, Ms. Nattasha Garg, Mr. Harsimran Duggal- Advocates for R-1, 2 and 7

**ORDER**

**IA/3533/2020:** Ld. Counsel appearing for the erstwhile RP as well as the CoC informed that against the Orders dated 05.01.2021 and 12.01.2021, the CoC had preferred an Appeal, which has been disposed of today by the Hon'ble NCLAT. Considering this, the Ld. Counsels appearing for the parties are requested to share the Order passed by the Hon'ble NCLAT after which, the matter shall be taken up.

List the matter on 03.03.2021.

**IA/3960/2020:** Heard Ld. Counsel Mr. Abhishek Anand appearing for the RP, Ms. Natasha Garg for R-1, R-2 & R-7. Mr. Abhay Pratap Singh appearing





for R-4 submitted that he has already filed the reply. Ld. Counsel appearing for the RP submitted that he will give rejoinder to the reply. No one appeared for the remaining Respondents.

No reply has been filed on behalf of R-1 and R-2. From the perusal of our last Order dated 05.01.2021, we notice that the Counsel for the R-1 and R-2 sought an adjournment for filing the reply but no reply has been filed by them till today. Ld. Counsel appearing for R-1 and R-2 sought further time.

The present Application is filed under Section 19(2) of IBC 2016 and as submitted by the RP; no information/documents have been furnished by the suspended board of Director. On the other hand, Ld. Counsel appearing for the R-1 and R-2 submitted that the information has already been provided to the erstwhile IRP, though she admits that no information has been provided in response to the Application filed by the present RP.

Considering the submissions made, the prayer of the RP to file the Rejoinder in response of the reply filed by R-4 is allowed. As regards the non-compliance of the Order by R-1 and R-2, instead of giving them further opportunity to file the Reply, we think it proper to direct the RP to initiate an appropriate action in accordance with the provisions under Section 68 and 70 of the IBC, 2016.

Therefore, the RP is directed to take appropriate action against R-1 and R-2 under Section 68 and 70 of the IBC, 2016 along with relevant provision of the Indian Penal Code in accordance with the provision of Law. RP is also directed to inform on the next date of hearing about the action taken in this regard.

So far as the remaining respondents to whom notices were served recently, they are directed to file the response within a week from today.

List the matter on 03.03.2021.

**IA/3975/2020:** After some arguments, we notice that the Ld. Counsel appearing for the Applicant has referred to the resolution of CoC, which is at



page 45 of the Application but the voting sheet of that resolution has not been annexed. Therefore, the Applicant is well advised to bring the voting sheet on record by filing the supplementary Affidavit. The Applicant is further directed to convince us that it has a locus standi to file this Application under the Law.

List the matter on 03.03.2021.

**IA/1577/2020**: Mr. Abhishek Anand appearing for the RP received the notice on behalf of the RP and sought time to file the reply. He is directed to file reply within 10 days from today.

List the matter on 03.03.2021.

**IA/1273/2020**: Ld. Counsel appearing for the Kaveri Sahakari Awas Samiti Ltd. submitted that he has filed the additional Affidavit in IA/1577/2020, which is in pursuant of the Order dated 27.01.2021. In the IA/ 1273/2020 after the amendment, he has filed his appearance on their behalf.


We have heard Ld. Counsels appearing for Applicant, Kaveri Sahakari Awas Samiti Ltd. as well as the RP.

Parties are requested to file the short synopsis if any, within two days from today.

**Order Reserved.**

**IA/140/2020**: Ld. Counsel appearing for the Applicant submitted that he has filed an amended memo of parties on 08.02.2021 but the same is not on the record. He is requested to share the diary no. with the Court Officer and the Court Officer is directed to place it on record.

List the matter on 03.03.2021.

  
(L.N. GUPTA)  
MEMBER (T)

  
(ABNI RANJAN KUMAR SINHA)  
MEMBER (J)