

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

Item No. 207
(IB)-1071(ND)2018
CA-326/2019, IA/1556/2021

IN THE MATTER OF:

State Bank of India ... **Applicant/Petitioner**
Versus
M/s. Shri Shyam Ji Ahrico Exports ... **Respondent**
Pvt. Ltd.

Under Section: 7 of IBC, 2016

Order delivered on 18.08.2021

CORAM:

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

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

PRESENT:

Vishnu Kumar - Advocate for Liquidator

ORDER

CA-326/2019- In the course of the hearing we notice that the present IA is filed on 7th February 2019 and several opportunities were given to the Suspended Board of Directors to furnish the information and documents as referred to on page 47 of the Application. As informed by the Ld. Counsel for the Liquidator that the Suspended Board of Directors have not furnished any information as referred to on that page. We further notice that the CIR period had already expired and the Liquidation proceedings have been initiated against the Corporate Debtor but the Suspended Board of Directors have failed to comply with the directions.

We further notice that although the Non-Bailable Warrants of arrest has been issued against the Suspended Board of Directors, they have not taken step to supply any of the information as required by the RP. So, considering these

(Sapna)


 

facts, we have no option but to give a direction to the Liquidator to take appropriate steps to institute a criminal case under Chapter VII.

Accordingly, the Liquidator is directed to institute a criminal case under Chapter VII including Section 70 of the IBC against the Suspended Board of Directors and the persons, who are responsible for not furnishing the requisite information and documents.

List this matter on 9th September 2021.

IA/1556/2021- List this matter on 9th September 2021.



(L. N. GUPTA)
MEMBER (T)



(ABNI RANJAN KUMAR SINHA)
MEMBER (J)