

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

Item No.-301
C.A No. 4/2019
in
(IB)-195(ND)/2017

IN THE MATTER OF:

M/s.IndusInd Bank Ltd

Vs.

Gallium Industries Ltd

....FINANCIAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 7 IBC code 2016

Order delivered on 02.11.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/FC :

For the Respondent/CD :

For the Intervener :

ORDER

CA No. 4 & 434/C-III/ND/2019 in CP (IB) No.-195/ND/2017—Gallium Industries Ltd

In the matter in hand the order was reserved on 04.09.2020 but on examination it is found that the following information/ documents are required to examine the matter in its right perspectives.

Therefore, IRP/RP/Liquidator and the Ex-management are directed to provide the information /document through affidavits as per the detail given below; -

A) By the IRP/RP/Liquidator:

- i) The details of books of account with inventory handed over by management of the company at the time of start of CIRP on 17th December, 2018.
- ii) The detailed inventory of assets as available in December, 2018 and those as per Balance Sheet ending 31.3.2018 when Liquidator took over the management of CD as IRP/RP.

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- iii) Details of assets taken over by IRP/RP on his appointment.
- iv) Details of the bank accounts operated by IRP/RP during the CIRP while managing the affairs of the CD as a going concern i.e., from 17.12.2018 onwards.
- v) Details of Secretarial records handed over by the ex-management to IRP/RP.
- vi) Minutes of meetings of the CoC in which significant decisions have been taken so far.
- vii) Correspondence (relevant) with forensic auditor and auditor's report, if any.

B) By the Ex-management: -

- i) The details (with inventory) of various records including accounting and secretarial handed over to IRP/RP.
- ii) Details of assets (with inventory) handed over to the IRP/RP
- iii) How the resignation of Japanese Director has been dealt with by the Board.

The information/documents shall be made available within two weeks from the date of this order.

List on 20th Nov.2020 at 10:30

-Sd-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-Sd-

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