

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

Item No.-106
IB-1348(ND)/2019
In
IA-3379/ 2020

IN THE MATTER OF:

M/s. Nisus Finance & Investment Managers LLP & Anr
Vs.
M/s. Earthcon Universal Infratech Pvt. Ltd.

...FINANCIAL CREDITOR
...CORPORATE DEBTOR

SECTION

U/s 7 IBC Code 2016

Order delivered on 19.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant/FC : Mr. Shikhil Suri, Ms. Nikita Thapar, Advs.
For the Respondent/CD : Ms. Sweta, Mr. Shantala Sankrit, Advs.
For the IRP : Mr. Jitender Arora, Ms. Sweta Saini, Advs.

ORDER

IA 3379 of 2020:-

Counsel for the Resolution Professional is present. Counsel for the Respondent No. 5 is present. There is no representation on behalf of the Respondent Nos. 2, 3 & 4. It is submitted by the counsel for the Resolution Professional that the said Respondents were served on 13th October through e-mail and an affidavit along with the proof of service has already been filed. Despite service of notice there is no representation. Service against Respondent Nos. 2,3 & 4 is held sufficient. Therefore, they are proceeded to *Ex-Parte*.

The Resolution Professional has prayed that some of the prayers may be considered for passing appropriate directions, which are as follows;

- i) Payer No. 5 is for seeking directions against i.e. Noida Power Company Ltd., not to disconnect the electricity connection and to provide the options for making payment on installment basis with time to be extended. The Noida Power Company Ltd., is directed not


to disconnect the electricity connection of the CD and to provide the options for making payment on installment basis with time to be extended.

- ii) Prayer No. 6 is for seeking direction against Noida Power Company to provide the proper and permanent electricity in the society. The Noida Power Company is directed to provide the proper and permanent electricity in the society as prayed. The email dated 6th October 2020 sent by Noida Power Company to CD is hereby kept in abeyance till further orders.
- iii) Prayer No. 7 is for seeking a direction to Johnson Company to provide maintenance services and option for making the payment of annual maintenance contract on installment basis. The Johnson Lift Company is directed to provide the maintenance services to the Corporate Debtor and an option for making the payment of annual maintenance on installment basis.
- iv) Prayer Nos. 8 & 9 are for seeking directions against the Suspended Board of Directors for the deposit of additional amount for illegal connection of electricity provided to outsiders, not to act on behalf of the Corporate Debtor or make any representation and such other directions under Section 73. The counsel for the Suspended Board of Directors has caused appearance and prayed for filing the reply. However, till the reply is filed and appropriate directions are given, the Suspended Board of Directors shall not act on behalf of the Corporate Debtor or make any representation on behalf of the CD till further orders. The counsel for the Suspended Board of Directors is directed to file the reply within 10 working days.
- v) Prayer No. 4 is for seeking a direction to the Suspended Board of Directors to provide the Bank accounts of the Corporate Debtor. As seen from the order dated 19th March 2020, certain directions were given to the Suspended Board of Directors for cooperating with the IRP and providing the books of accounts and other relevant information including list of debtors, their details, vouchers and the audited Balance Sheets for last 3 years along with Tally data. Therefore, the Suspended Board of Directors are directed to make compliance with the order dated 19th March 2020 and to provide the details of the Bank accounts of the CD including the accounts closed and opened to the Resolution Professional within a week's time.

The counsel for Suspended Board of Directors submitted that the order dated 19th March 2020 stands complied with. She is directed to file a short affidavit along with the inventory of the record which has been provided to the Resolution Professional and make compliance with this order, as directed.

The counsel for the Resolution Professional shall be given a copy of this order with the signature of the Court Officer for sending it to the Respondents for information and compliance.

List the matter on 4th November 2020.


(Madhu Narula)
Court Officer