

NATIONAL COMPANY LAW TRIBUNAL  
SINGLE BENCH  
CHENNAI

(22)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD AT

20/09/2018

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

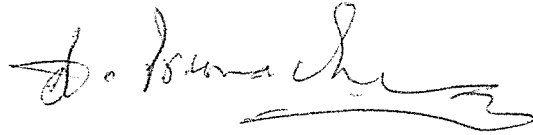
APPLICATION NUMBER : MA/421/2018  
PETITION NUMBER : CP/193/IB/2018  
NAME OF THE PETITIONER(S) : COC  
NAME OF THE RESPONDENTS : P DOT G CONSTRUCTIONS PVT LTD & 1  
UNDER SECTION : 22(3)(b)

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
			REPRESENTATION BY WHOM


V. Gokulam  
for individual LLP  
I R P

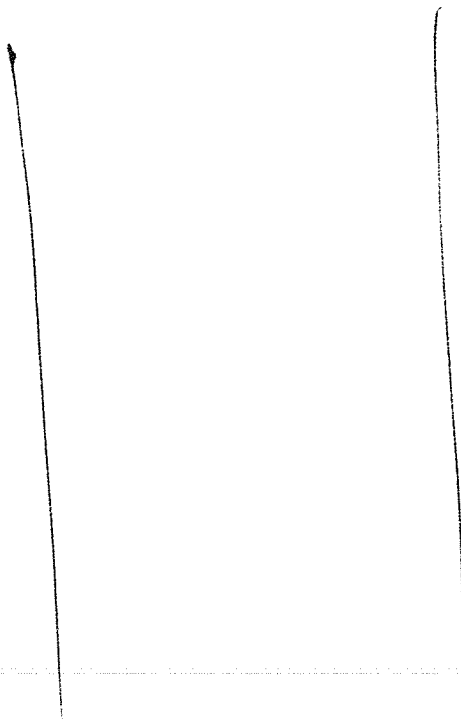
for coc





SUNDARESAN  
(S) NAGARAJAN  
(Newly Appointed RP)





**ORDER**

Counsel for the CoCs is present. The IRP representing the Corporate Debtor is present. Counsel for the CoCs has submitted that the CoCs have convened the meeting on 03.09.2018. With a voting percentage of 66.55%, a Resolution has been passed to appoint Mr. Sundaresan Nagarajan as RP in the matter.

The Counsel for the Home Buyers has raised an objection that the claims of the Home Buyers have not been collated and placed on record and in case the process would have been completed, the Home Buyers would have got more percentage of voting for taking decisions.

After hearing the Counsel for the Home Buyers and perusal of the Application filed by the Counsel for the CoC, it is felt desirable to proceed with the appointment of the RP with the direction to the RP to collate the claims of the Home Buyers as per the procedure established and bring them on record through an authorized representative. It is also directed that after collation of the claims of the Home Buyers, if it requires to reconstitute the Committee, the same will be done by the RP. This process shall be completed to overcome the irregularities, if any, stated to have been committed during the period of the CIRP which has been conducted by the IRP. The contention has also been raised by the Counsel for the Home Buyers that the procedure followed by the CoCs for approval of the name of the RP is faulty. The contention raised stands rejected for the reasons that it is on record that the IRP has been making efforts to seek the cooperation of the suspended Directors and it was on the order of this Authority dated 11.09.2018, when an Advocate Commissioner was

appointed for collecting the record of the Corporate Debtor and preparation of the inventory. Therefore, the IRP due to the absence of the record was not in a position to collate the claims of all the Home Buyers, because there was no record to certify the claims filed.

It is also placed on record that there has been irregularities in relation to the appointment of Authorized Representative on behalf of the Home Buyers; the same defect, if any, is required to be rectified by the Resolution Professional, viz., Mr. Sundaresan Nagarajan, who is hereby appointed as approved by the CoCs. The RP shall file declaration "disclosure statement" in the Registry of NCLT, Chennai within two working days from the date of receipt of this order. The IRP stands relieved with the direction to hand over all the record to the RP appointed within the period of one week. Accordingly, MA/421/2018 in CP/193/IB/2018 stands **disposed of**.

-84 -  
**(CH. MOHD SHARIEF TARIQ)**  
**MEMBER (JUDICIAL)**

ghk