

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

C.P. No. (IB)-159(PB)/2017

IN THE MATTER OF:

Gudearth Homes Infracon Pvt. Ltd. & Ors.

.....Petitioners

v.

Veebro Technoplast Pvt. Ltd.

.....Respondent

SECTION : UNDER SECTION 7 of the Insolvency and Bankruptcy Code, 2016

Order delivered on 01.08.2017

Coram:

CHIEF JUSTICE M.M. KUMAR

Hon'ble President

Deepa Krishan

Hon'ble Member (T)

For the Petitioner(s) :

ORDER

A perusal of the order dated 24.07.2017 shows that wife of Mr. Atul Sharma namely Ms. Mahima Sharma who herself is guarantor to the loan agreement has been duly served. The signature of Ms. Mahima Sharma is available on the photocopy of the order dated 10.07.2017 and on the letter pad of the learned counsel. Therefore, the respondents were proceeded exparte.

An application has been filed for substitution of Insolvency Professional on behalf of the petitioner alongwith the affidavit. In the written communication sent by the Insolvency Professional Mr. Sumnish Kumar Jain it is claimed that in

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accordance with Rule 9 of the (Application to Adjudicating Authority) Rules, 2016
adequate disclosures have been made. Clause vi of Form 2 reads as under:-

“(vi) make the following disclosures in accordance with the code of
conduct for insolvency professionals as set out in the Insolvency and
Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016”

The disclosure which are required to be made have inter alia been given in
details in the Insolvency and Bankruptcy Board of India (Insolvency Professionals)
Regulations, 2016. Regulation 3 talks about eligibility for resolution professional.
A number of issues are required to be addressed by the Insolvency Professional
while making complete disclosure. All that has not been done. Therefore, we
grant seven days' time to the learned counsel for the petitioner to remove the
defects and file fresh affidavit in accordance with the provisions of the Rules,
Regulations and the provisions of the statute.

List for further consideration on 16.08.2017.


(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT


(DEEPA KRISHAN)
(MEMBER TECHNICAL)

01.08.2017
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