

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. No. 16 / 2017

**Present: 1. Hon'ble Member (J) Shri Vijai Pratap Singh
2. Hon'ble Member (T) Shri S. Vijayaraghavan**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 20th February, 2017, 10.30 A.M

Name of the Company		Shree Equipment Finance Ltd. -Versus- Shree Metaliks Ltd. & Ors.	
Under Section		7	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Insolvency Signature with date

1. CS Vinod Kumar Kothari } ~~Shree Equipment Finance~~
Interim Resolution Professional } ~~US-1 (Petitioner)~~
IRP

Vijai
20/2/2017

2. CS Barsha Dikshit } (Petitioner)

Barsha Dikshit
20/02/2017

ORDER

Ld. Pr. CS for the Petitioner as well as the IRP professional appointed in the matter is present.

IRP professional, Shri Vinod Kumar Kothari, submitted an application for issuing directions against the Corporate Debtor in accordance with the provisions of Sections 17, 18, 19 and 20 read with Section 70(1) of the Code and made a request that key

managerial persons of the corporate debtor and its promoters and other persons may be directed to cooperate with the IRP in connection with information and management of the Corporate Debtor.

It appears from the Order Sheet dated 06/02/2017 that the Counsel for the Corporate Debtor was present in the Court and on that date also Ld. IRP informed that Corporate Debtor is not cooperating with him. Therefore, direction was issued to cooperate with the IRP and the Ld. Advocate, who appeared on behalf of the respondents, assured full cooperation with the IRP.

In spite of the direction issued by this Tribunal the Corporate Debtor is not cooperating with the IRP and in the circumstances IRP has submitted an application for issuing instructions to the Corporate Debtor, its proprietor and key managerial personnel to adhere to the instructions of IRP and to cooperate with him in collection of information and management of the Corporate Debtor.

In the circumstances mentioned above, we hereby direct the erstwhile Managing Director, erstwhile Directors, CEO/CS, Chief Financial Officer to be present in person or through their representative in Court on 28/02/2017 and to explain as to why action should not be initiated against them under the amended provisions of Section 429 of the Companies Act, 2013 for issuing directions to the Chief Metropolitan Magistrate for taking custody or

control over all properties, books of accounts and other documents relating to the Corporate Debtor.

List the matter on 28/02/2017 for further action.

IRP is also directed to inform the erstwhile Board of Directors of the Corporate Debtor and key managerial personnel through E-mail regarding the order of the Hon'ble Tribunal and file affidavit regarding the same within two days.

Urgent photo copy of this order may be given to IRP subject to compliance of requisite formalities.

Sd/-

(S. Vijayaraghavan)
Member (T)

Sd/-

(Vijai Pratap Singh)
Member (J)