

Bench No. I

NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

For Hearing

C.P No.186/2017

Present: Hon'ble Member (J) Shri Vijai Pratap Singh

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 3rd July, 2017, 10.30 A.M

Name of the Company	Naviplast Traders Pvt Ltd & Ors. -Vs- R.G.Shaw & Sons Pvt Ltd		
Under Section	7 IBC		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

- | | | | |
|---|---------------------|---------------------------------------|---------------------------|
| 1 | SUMIT BINANI, IRP | COMPANY
R G SHAW & SONS
(P) Ltd | Sumit Binani
3/7/2017 |
| 2 | KANISHK KHETAN, ADV | PETITIONERS | Kanishk Khetan
3/7/17. |

ORDER

Ld. Counsels for the petitioners and the IRP are present.

IRP, Shri Sumit Binani submitted that proprietor of R.G.Shaw & Sons. Pvt. Ltd. have not provided the financial records and books of accounts for the period after 31/03/2014. Due to this reason he is unable to proceed further in the matter.

Let notice be issued against promoters of R.G.Shaw & Sons. Pvt. Ltd. for calling explanation for not complying with the Court's Order. Reply may be filed within 7 days. Further directions is being issued to

the promoters of the said company for providing ^{access to} the financial records and books of accounts (after 31/03/2014) to the IRP within 7 days from today.

IRP has submitted the 4th progress report wherein it is mentioned that in the last meeting of the Committee of Creditors which took place on 28/06/2017 in which the authorized representative of SBI, financial creditors, holding 95.96% vote share has mentioned that due to pending internal approval he was not in a position to vote on any matters to be taken up during the meeting. On account of the stand taken by the SBI no decision could be taken regarding the appointment of Resolution Professional. A letter be written to IBB for appointment of Resolution Professional, because financial creditor holding 95.96% vote share is not taking any decision regarding appointment of Resolution Professional. It may be recommended that either Shri Sumit Binani be appointed as Resolution Professional or appoint any other person in his place as Resolution Professional to conduct the resolution process.

Copy of the order be sent to IBB through e-mail as well through speed post.

List the matter on 13/07/2017 for further order.


(Vijai Pratap Singh)
Member (J)