

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

(IB)-403(PB)/2017

IN THE MATTER OF:

M/s. Silver Star Fashions Pvt. Ltd.

.... Applicant/Petitioner

Vs.

M/s. Orient Clothing Co. Pvt. Ltd.

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 10.10.2017

Coram:

CHIEF JUSTICE (Retd.) M.M.KUMAR

Hon'ble President

Ms. Deepa Krishan

Hon'ble Member (T)

For the Petitioner/Applicant : Mr. Rajesh Bohra, Advocate

For the Respondent :

ORDER

A perusal of the paper book shows that the address of both 'Financial Creditor' and that of 'Operational Debtor' are the same. To the court question, learned Counsel for the petitioner has stated that in the Board of Directors of both the companies one of the Director was common. As there is no column in the proforma of the application under Section 7 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, no disclosure with regard to the composition of the ^{Board of} Directors is given. Learned Counsel has further stated that the petitioner company has business dealings with the Corporate Debtor alone and none else.



Before issuing notice to the respondent, we require the petitioner to disclose the composition of the Board of Directors and the complete business dealings with the respondent 'Corporate Debtor' from the inception to the date of filing of the petition. The needful shall be done within two weeks.

List again on 26th October, 2017.

Sd/-

(CHIEF JUSTICE M.M.KUMAR)
PRESIDENT

Sd/-

(DEEPA KRISHAN)
MEMBER(TECHNICAL)

10.10.2017
V. Sethi