

**NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, CHANDIGARH.**

CP (IB) No.111/Chd/Pb/2017

In the matter of:

M/s Kapil Dev Kansal, Commission Agents.

....Petitioner-Operational Creditor

Versus.

Yashoda Cotton & General Mills (P) Ltd.

....Respondent-Corporate Debtor.

Present: Mr.Manjul Mittal, Interim Resolution Professional for petitioner company.

Mr.Manjul Mittal, present IRP submits that he has sent the progress report and the minutes of the first meeting of the committee of creditors along with the 3rd event report. The perusal of 3rd event report shows that the committee of creditors resolved on agenda item No.13 proposing to appoint Mr.Sanjay Aggarwal, the Interim Resolution Professional as the Resolution Professional, but so far, no such application has been filed by the committee of creditors represented by PNB.

The IRP present submits that the committee of creditors comprises of PNB as the only financial creditor. In the 3rd event meeting, the PNB was represented by Mr.Gurpreet Singh Bhatia, Assistant General Manager, Branch Office Bathinda. Notice in this regard to PNB, Branch Office, Bank Street, Bathinda be issued by email immediately to show cause as to why such an application has not been filed so far, for 17.01.2018 with the direction to Mr. Gurpreet Singh Bhatia, Assistant

General Manager to appear in person. The IRP present shall supply the email address of the Bank Branch to the registry during course of the day.

As per the 3rd event report filed by the IRP, the suspended management/Board of Directors of the Corporate Debtor is not co-operating with the IRP and they are not providing the books of account and other records of the company. Notice be issued to the suspended Board of Directors of the Corporate Debtor for 17.01.2018 to appear in person or through authorised representative and to furnish explanation regarding non co-operative conduct of the Corporate Debtor, which they are supposed to comply by virtue of Section 19 of the Insolvency & Bankruptcy Code, 2016. The IRP present shall collect the notices from the registry and send the same to the suspended management/key managerial person(s) of the Corporate Debtor immediately by e-mail.

In the meanwhile, the present IRP shall keep on sending the progress reports.

Sd/-
(Justice R.P.Nagrath)
Member (Judicial)

January 09, 2018.
Ashwani