

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

CA Nos.177/2017 and 184/2017

IN

CP NO.209/2016

RT CP IB No.58/Chd/CHD/2017

(Decided matter)

M/s Visa Drugs and Pharma Pvt. Ltd.

...Petitioner

Versus.

M/s Swan Aluminiums Pvt. Ltd.

...Respondent

Present: Mr. Anand Chhibbar, Senior Advocate with
Mr. Gaurav Mankotia and Mr. Mohit Oomen,
Advocates for the applicants in CA No.177/2017.
Mr. Yash Pal Gupta, Advocate for the Financial Creditor-
for applicants in CA No.184/2017.
Mr. Yogesh Goyal, Advocate for Interim Resolution Professional.
Mr. Harish Taneja, Interim Resolution Professional, in person

Learned counsel for the applicants in CA No.184/2017 seeks time to argue the matter further as the learned Senior Counsel is not available. Mr. Yogesh Goyal, Advocate has filed Power of Attorney for the Interim Resolution Professional. Mr. Goyal, Advocate for the Interim Resolution Professional also seeks time to file affidavit of the Interim Resolution Professional with additional documents required for adjudication of the applications. Let the additional documents with the affidavit be filed by 16.11.2017.

Learned counsel representing the Interim Resolution Professional submits that even the actual expenses have not been paid to him including the expenses for engaging the services of two valuers. The amount which is presently required is approximately ₹2.00 lacs other than fee of the Interim

Resolution Professional. The learned Senior Counsel for the applicants Mr. Anand Chhibbar has vehemently opposed the prayer on the ground that the Interim Resolution Professional has lost his right to continue on expiry of 30 days period of his appointment and he becomes functus officio. That matter is still to be decided in the Misc. Applications which are pending. List the matter on 17.11.2017 for arguments. In the meanwhile, the Authorised Signatory of the Corporate Debtor is directed to produce before the Interim Resolution Professional a cheque in the name of IRP amounting to ₹2.00 lacs, for the expenses and the amount to be paid to the valuers shall be by way of cheques or demand drafts in appropriate proportions. The Authorised Signatory be served copy of this order by IRP for compliances by the Authorised Signatory. Copy of this order be supplied to Mr. Yogesh Goyal or IRP under the signatures of the Bench Officer.

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

November 13, 2017
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