

NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH  
CHENNAI

(7)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 14/09/2017 AT 10.30 AM

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL  
SHRI S. VIJAYARAGHAVAN, MEMBER-TECHNICAL

APPLICATION NUMBER :  
PETITION NUMBER : TCP/225/ (IB)/2017  
NAME OF THE PETITIONER(S) : ARUPPUKOTTAI SRI JAYAVILAS LTD  
NAME OF THE RESPONDENT(S) : KARPAGAM SHPINNERS PVT LTD  
UNDER SECTION : 433 ( e)(f)

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

① B. Dhananay

Ch. b. o. c.

B. Dhananay

② R. RAGHAVENDRAN

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R. Raghavendran

3 D. VIKRAM RAI

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D. Vikram Rai

## **ORDER**

Counsel for the Corporate Debtor present along with the IRP viz., Mr. R. Raghavendran. An application has been filed for seeking direction as prayed for.

We have heard the Counsel for the Corporate Debtor and the IRP. Counsel for the Corporate Debtor undertakes to provide the accounts and other relevant information to the IRP and also undertakes to extend all sorts of co-operation to assist the IRP for discharging his functions under the provisions of the IBC, 2016. The prayers made in the Application are allowed and following directions are passed:-

The ESIC is directed to account for the missing fixed assets of the CD taken over by them and provide the equivalent value to the common pool of the funds to be made available with the Committee of Creditors within two weeks.

The ESIC is also directed to account for and repay to the CD the Stock and Receivables taken over by them on 08.06.2015 and return the value to the common pool of the funds to be made available with the Committee of Creditors.

The IRP is directed to continue to function till RP is appointed on the recommendations of the CoC.

Counsel for the Operational Creditor is present and he shall direct the Operational Creditor to make arrangement for payment of necessary expenses to the IRP within one week from today. The **Registry** is directed to issue notice to the ESIC, PF and ARCIL Ltd. The Representatives/Counsels of ESIC, PF and ARCIL Ltd., shall remain present before this Bench on the next date of hearing. Put up on **10.10.2017 at 10.30 A.M.**

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MEMBER (TECHNICAL)

MEMBER (JUDICIAL)

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