

NATIONAL COMPANY LAW TRIBUNAL
SINGLE BENCH
CHENNAI

(10)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 19/12/2017 AT 10.30 AM

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

APPLICATION NUMBER : CA/54/2017
IN
PETITION NUMBER : CP/515/IB/2017
NAME OF THE TRANSFEROR : SUMMER INDIA TEXTILES MILLS PVT LTD
NAME OF THE TRANSFERRE : STATE BANK OF INDIA
UNDER SECTION : 7 RULE 4

S.No.	Name (in Capital)	Represented by	Signature
-------	-------------------	----------------	-----------

1. V. M. PRAKASH
(Senior Counsel),
A/B. V. M. KARTHIK

for R2

V. M. Prakash

2. C. V. Mathiasandhanu

for RP
(Petitioner)

C. V. Mathiasandhanu

ORDER

RP in person present and submitted that the Tally has not been provided to him by the Corporate Debtor and the Corporate Debtor has not allowed the auditors to verify the books of accounts, vouchers and other documents and to access the same is denied. However, the Corporate Debtor through its representative Mr. S.S. Prabhakaran has submitted an affidavit dated 19.12.2017 and stated under para '3' that access either to the RP or any of his representatives were never denied by the Corporate Debtor. Counsel representing the Corporate Debtor submitted that time be granted for handing over Tally to the RP and the Auditors appointed by the RP can verify the documents, books of accounts including other documents of the 1st Respondent Company, at any time.

In view of the submissions made by the Counsel representing the Corporate Debtor, the Corporate Debtor is directed to make available the Tally to the RP within 10 days i.e., on or before 29th December 2017 and file the affidavit of compliance with this order on 03.01.2018.

It has also been submitted by the RP that the time period of 180 days is going to expire on 29.12.2017. The RP submitted that the expression of interest has been issued and closing date for the same is fixed on 26.12.2017. In view of the circumstances stated by the RP, they require the extension of the CIRP by 60 days with effect from 29.12.2017 onwards. Accordingly the extension of 60 days is granted. The RP is directed to work out Resolution Plan in consultation with the CoC, if any, within the period extended.

(CH. MOHD SHARIEF TARIQ)
MEMBER (JUDICIAL)