

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**COURT-V**

**Item No.-201**  
IB-2083/ND/2019  
IA/3448/2020

**IN THE MATTER OF:9**

M/s Modern Credit Pvt Ltd  
**Vs.**  
M/s KPG International Pvt Ltd

....Applicant

.....Respondent

**SECTION**

U/s 7 IBC Code 2016

**Order delivered on 23.09.2020**

**CORAM:**

**SHRI ABNI RANJAN KUMAR SINHA**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI K.K. VOHRA,**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant : Mr. Gurmeet Bindra on behalf of HDFC, Mr. Manoj Kumar Garg  
on behalf of IRP, Ms. Amrita Rana for petitioner/HDFC  
For the Respondent : Mr. Kanwal Chaudhary for Suspended Board of Directors

**ORDER**

**IA/3448/2020:-**

The present application has been filed on behalf of HDFC Bank i.e. Financial Creditor under Section 60(5) and 68 of the IBC, 2016.

Mr. Kanwal Chaudhary has appeared on behalf of Suspended Board of Directors and Mr. Manoj Kumar has appeared on behalf of RP and Ms. Amrita Rana has appeared on behalf of HDFC/petitioner.

Ld. Counsel for petitioner/HDFC has submitted that as per the directions given by this Adjudicating Authority on 11.09.2020, the vehicles are not handed over to the petitioner as yet.

Mr. Manoj Kumar Gupta on behalf of RP submitted that he has already obtained the possession of the factory premise on 15.09.2020.

Mr. Kanwal Chaudhary has appeared on behalf of Suspended Board of Directors submitted that he has already handed over the possession of the premises to the RP and he further submitted that the vehicles are not handed over to the petitioner as yet because the house was seized by the DCB Bank and the keys of the vehicles are inside the house and the Suspended Board of Directors are residing in Australia, so, it was not possible to get the keys of the vehicle from the house and that is the reasons, that



the vehicles was not handed over the petitioner/HDFC Bank as per the directions given by this Adjudicating Authority on 11.09.2020 and he further submitted that he needs two weeks' time to hand over the vehicles to the petitioner.

Considering the submissions made on behalf of the parties and on perusal of our earlier order dated 11.09.2020, it appears to us that the part order passed by us on 11.09.2020 has already been complied by the Suspended Board of Directors, which in respect of the handing over of the possession to the RP. <sup>was</sup> so far the remaining portion of our order passed by us on 11.09.2020 i.e handing over the possession of the vehicles is concerned that has not been complied as yet.

We are not convinced with the reply submitted on behalf of the Suspended Board of Directors, in our view that ~~it~~ is not a reasonable ground to refuse to hand over the vehicles, because they can manage the same, to get it from the authorized dealer of the company, from which the vehicles have been purchased or the duplicated keys can be prepared, so, under such circumstances, we are of the considered view that Suspended Board of Directors has disobeyed our this direction, so, we have no option but to initiate suo moto contempt proceeding against the Suspended Board of Directors.

Since, Mr. Kanwal Chaudhary has appeared on behalf of Suspended Board of Directors therefore, he ~~has~~ directed to inform the Suspended Board of Directors to file its reply, why he should not be punished for disobeying our order passed by us on 11.09.2020. Let the same be filed within 10 days from today.

**List the case on 07.10.2020.**

Ld. Counsel for RP informed us that he has already filed the supplementary affidavit on 19.09.2020 but that is not on the record. Ld. RP is directed to verify from the registry if there is any defect pointed out by them then get it remove before the next date of hearing.

Sd/-

(K.K. VOHRA)  
MEMBER (T)

Sd/-

(ABNI RANJAN KUMAR SINHA)  
MEMBER (J)

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**COURT-V**

**Item No.-202**  
IB-2083/ND/2019  
IA/2715/2020

**IN THE MATTER OF:**

M/s Modern Credit Pvt Ltd  
Vs.  
M/s KPG International Pvt Ltd

....Applicant

.....Respondent

**SECTION**

U/s 7 IBC Code 2016

Order delivered on 23.09.2020

**CORAM:**

**SHRI ABNI RANJAN KUMAR SINHA**  
**HON'BLE MEMBER (JUDICIAL)**

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**PRESENT:**

For the Applicant : Mr. Gurmeet Bindra on behalf of HDFC, Mr. Manoj Kumar Garg  
on behalf of IRP, Ms. Amrita Rana for petitioner/HDFC  
For the Respondent : Mr. Kanwal Chaudhary for Suspended Board of Directors

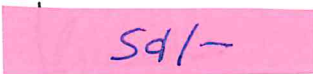
**ORDER**

**IA/2715/2020:-**

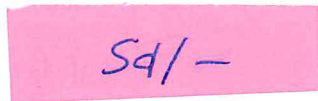
The present application has been filed on behalf of IRP under Section 19(2) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 praying therein to direct the respondents to assist and cooperate with the IRP in completing the CIRP.

Ld. Counsel for Suspended Board of Directors seeks time to file the reply because he has received the supplementary affidavit on 19.09.2020. Prayer is allowed. Let the same be filed within 10 days from today after serving advance copy of the same to the Ld. Opposite Counsel.

**List the case on 07.10.2020.**



**(K.K. VOHRA)**  
**MEMBER (T)**



**(ABNI RANJAN KUMAR SINHA)**  
**MEMBER (J)**