

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Division Bench)

Item No.-519

IB-1683/ND/2018

IA/3923/2020, IA/470/2024, IA/632/2019, IA/3774/2020, IA/5744/2020,
IA/125/2021, IA/764/2021, IA/765/2021, IA/2372/2021, IA/2374/2021,
IA/2473/2021, IA/2481/2021, IA/3611/2021, IA/3256/2023

IN THE MATTER OF:

M/s. Crayon Software Experts India Pvt. Ltd.

.....Applicant

Vs.

M/s. Vas Data Services Pvt. Ltd.

.....Respondent

SECTION

U/s 9 of IBC CIRP

Order delivered on 03.05.2024

CORAM:

**SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)**

**Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)**

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant :
For the Respondent : Mr. B. B. Pradhan, Adv. in IA/470/2024
For the RP : Mr. Sunil Kumar Jain, RP (In Person) with Mr. Pankaj
Jain, Mr. Sarthak Dugar, Advs.
For the Suspended : Mr. Anant Malik, Adv.
Board
For the SRA : Mr. G P Madaan, Mr. Aishwarya Adlakha, Advs.

ORDER

**IA/764/2021, IA/765/2021, IA/2372/2021, IA/2374/2021,
IA/2473/2021:-**

No one is present on behalf of the Applicant at the time of hearing of the matter. It is noticed that on the previous occasions also i.e. on 12.04.2024, 01.03.2024, 13.02.2024, 16.01.2024, 24.11.2023 & 30.09.2023 only Proxy Counsel on behalf of Applicant had appeared and submitted that the Arguing

Counsel is not available and therefore adjournments were sought. Vide order dated 12.04.2024, last opportunity was given to the Applicant to appear and argue the matter subject to payment of cost of Rs. 10,000/- by each Applicant to be paid in the PMNRF. Despite this no one had appeared on behalf of the Applicant at the time of hearing of the matter today and no proof of payments to the cost imposed by the said order is on record. In view of this, all these applications are **dismissed for want of prosecution.**

IA/632/2019:-

This is an application filed under Section 19(2) of the IBC filed by the Resolution Professional seeking co-operation from the Suspended Management. Heard the submissions made by the Ld. Counsel on behalf of the Applicant and Ld. Counsel on behalf of the Respondents. Ld. Counsel on behalf of the Resolution Professional submitted that since the Corporate Debtor was engaged in the business of online trading of different goods and in order to make effective resolution of CD certain digital data and information which is in possession of Suspended Management is necessary. Ld. Counsel also submitted that ID and Password of different digital accounts are necessary and therefore sought direction to the Suspended Management for providing the same to the Resolution Professional. Ld. Counsel on behalf of the Suspended Management is present and submitted that they have provided the ID and password to the Resolution Professional. However, he also undertakes to provide once again the ID and Password of all the digital assets of the Corporate Debtor to the Resolution Professional. Taking into account the submission made by both the sides, we direct the Respondents to extend all assistance and co-operation to the Resolution Professional in discharge of his duties as per the provisions contained in the of the Code and Regulations made under. Since, Ld. Counsel on behalf of the Respondents had already undertaken that they will provide necessary ID and Password of all digital assets of the Corporate Debtor, we also direct them to provide the same to the Resolution Professional within a period of two weeks. Since the Resolution Plan

has already been approved by the CoC and is pending for consideration before us, we expect that Respondent shall comply with this order in letter and spirit, failure to which necessary consequences as provided under the law shall be followed. Since these are the digital asset, it is expected that Resolution Professional shall protect the same in terms of provisions contained in the Information Technology Act, 2000 and for Data Protection Act, 2013 and all others related laws made there under. With these observations, the present application i.e. IA/632/2019 is **disposed off**.

IA/470/2024:-

Heard the submissions made by the Ld. Counsel on behalf of the Applicant EPFO and Ld. Counsel on behalf of the Resolution Professional. Both the sides may file their written submissions along with judicial decision, if any. List this application on **14.06.2024**.

IA/3923/2020, IA/3774/2020, IA/5744/2020, IA/125/2021, IA/2481/2021, IA/3611/2021, IA/3256/2023:-

List all these applications on **14.06.2024**.

**Sd/-
(Dr. SANJEEV RANJAN)
MEMBER (T)**

**Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (J)**