

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH**

**COURT – IV**

11.

**IA-2367(MB)2024 IN  
C.P. (IB)/1093(MB)2020**

CORAM:

MS. ANU JAGMOHAN SINGH  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **19.06.2024**

NAME OF THE PARTIES:

Allahabad Bank

Vs.

N Kumar Housing & Infrastructure  
Private Limited

SECTION: 7, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

**ORDER**

**IA-2367(MB)2024**

1. Mr. Sandeep Bajaj a/w Adv. Ritisha Choudhary i/b PSL Advocates & Solicitors, Ld. Counsel for the Applicant present. Mr. Partho Sarkar, Ld. Counsel for the Respondent present through VC, but appearance is not given in the chat box.
2. This is an application filed by the Applicant/IRP u/s.60(5) of the IBC, 2016 r/w Rule 11 of NCLT, 2016 seeking modification of the order dated 29.02.2024.
3. Ld. Counsel for the Applicant submits that vide order dated 24.02.2023 the company petition has been admitted against the Respondent No.1/Corporate Debtor and CIRP has been initiated. The Applicant had filed IA-2192/2023 u/s.60(5) r/w 19(2) of the Code seeking direction in respect of the contesting Respondent.
4. On 26.07.2023, the Counsel for the suspended Board of Director(s) undertook to provide necessary documents to the RP. However, due to non-compliance by the suspended Board, on 06.09.2023 this Bench gave a final chance to suspended Board to hand over the physical possession of the administrative office to the RP within three days and file compliance affidavit before 15.09.2023. On 15.09.2023, the Bench directed the

suspended Board to provide the necessary documents to the RP, failing which they were to remain present in person before the Bench on the next date of hearing. This direction of the Bench was not complied with. Hence, this Bench has taken a serious view that the suspended Board of Director(s) wilfully violated the aforesaid order and committed contempt of Bench and directed the Registry to show Cause Notice to the suspended Board of Director(s). Thereafter, on 18.01.2024, this Bench noticed that vide order dated 08.11.2023, Show Cause Notice was issued against the suspended Board of Directors for non-compliance of the order dated 15.09.2023. However, on 18.01.2024, the suspended Board of Directors were neither present in the Court nor complied the direction issued earlier. Therefore, this Bench directed the Registry to issue Contempt notice to the Suspended Board of Directors.

5. Heard the Ld. Counsel for the parties and gone through the record.
6. This Bench observes that as per order dated 18.01.2024, the Registry gave notice to the Suspended Board of Directors on 05.02.2024. In the Contempt Notice dated 05.02.2024 issued by the Registry it was inadvertently recorded that *“The contempt applicant has submitted that Respondent company has wilfully violating the Tribunal order dated 18.01.2024 to pay the principal amount and interest thereon. Hence, Respondent Company may respond on the next date of hearing for non-compliance of the order of this Bench.”* instead of recording that the suspended Board of Directors has not complied with order dated 26.07.2023, 15.09.203 & 08.11.2023
7. In view of the above error committed by the Registry, this Bench hereby drops the said Contempt Proceedings against the suspended Board of Directors. With the above directions, IA-2367(MB)2024 is **disposed of**.

Sd/-  
ANU JAGMOHAN SINGH  
Member (Technical)

Sd/-  
KISHORE VEMULAPALLI  
Member (Judicial)