

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **15.07.2024** THROUGH PHYSICAL HEARING

**PRESENT:** HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)


**IN THE MATTER OF** : J Jaya Seelan  
Vs  
Vasav Construction Com P Ltd


**MAIN PETITION NUMBER** : CP/1398/IB/2018


**(IA/MA) APPLICATION NUMBERS**


IA/486(CHE)/2022; IA/143(CHE)/2022

S.NO.	NAME (IN CAPITAL)	DESIGNATION REPRESENTATION BY WHOM	SIGNATURE
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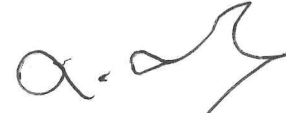
①	S. SATULIYANARAYANAN V. BATHRI NARAYANAN	For Applicant Liquidator IA/486/2022	
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②	ADINABH KRISHNAN RAVI. JERIN ADITHYAN	for Respondent	
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③	Kumara Jambavan. Jaspalditech	party person	
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④	A.R. Ramasubramanian Raju in person	EX ITP R3	
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⑤	Ashlin Christo	Counsel for R3	
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6	M.V. PRAKASH 7. RAMASWAMY RA3 AS2KAZ	COUNSEL FOR R1 R1.	 
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**1 CP/1398/IB/2018  
IA/486(CHE)/2022; IA/143(CHE)/2022**

**ORDER**

**IA/486(CHE)/2022**

Present: Ld. Counsel Shri. S Sathiyarayanan for the Applicant.

Ld. Counsel Shri. N V Prakash for the Respondent No. 1, who is also present in person.

Ld. Counsel Shri. Jerin Asher Sojan for the Respondent No. 2, , who is also present in person.

Ld. Counsel Shri. Ashlin Christo for the Respondent No. 3. / erstwhile IRP, who is also present in person.

**IA/143(CHE)/2022**

Present: Ld. Counsel Shri. B Dhanaraj for the Applicant / Liquidator.

Ld. Counsel Shri. N V Prakash for the Respondent No. 1, who is also present in person.

Ld. Counsel Shri. Jerin Asher Sojan for the Respondent No. 2, , who is also present in person.

Ld. Counsel Shri. Ashlin Christo for the Respondent No. 3. / erstwhile IRP, who is also present in person.

Heard.

This application has been filed seeking cooperation from the Respondent / Suspended Directors and for providing documents as detailed in the relief clause.

Ld. Counsel appearing for R1 submits that R1 has not been managing the Company since the year 2015 nor he is having any records of the Company.

Ld. Counsel appearing for R2 submits that the Respondent became the Director in the Company on 31.08.2017 but he was not handed over any records and as on date he does not have any records. R2 who is present in person however admits that he has signed the balance sheets for the FY 2017-18.

This Tribunal vide an order dated 02.04.2024 on the submissions made by Mr. T M Pappiah, Advocate Commissioner that he has not received the fee, directed the Liquidator to serve notice to the Financial Creditors who were part of SCC.

Today none is present for the SCC despite service as seen from the Affidavit of Service.

Ld. Counsel Shri. B Dhanaraj submits that thereafter SCC meeting was held on 22.04.2024. The matter was brought to the notice of SCC but no decision was taken nor payment was made. He submits that husband of the Liquidator has been suffering from cancer. Liquidator is not having any cooperation from the Suspended Directors. He submits that the Liquidator may also be discharged from duties.

Reply / Counter of R1 is already on record. It is informed that R1 had filed CP/25/2017 regarding oppression and mismanagement which is adjourned sinedie vide order dated 22.04.2019.

R3 / erstwhile IRP submits that CIRP in the present case was initiated on 2019. At that time R1 and R2 were the Directors. After assuming the office, he collected the documents from the office but did not send any notice to the Directors seeking the information / details. He even did not file any application under Section 19(2) seeking cooperation / documents from the Suspended Directors. He prepared the information memorandum and invited expression of interest. Thereafter, he placed the matter before CoC which recommended for liquidation.

Report of the Advocate Commissioner is also on record.

List both the applications for further hearing on **09.08.2024**.

**Sd/-**

**(VENKATARAMAN SUBRAMANIAM)**  
MEMBER (TECHNICAL)

MG

**Sd/-**

**(SANJIV JAIN)**  
MEMBER (JUDICIAL)