

**NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH, COURT – II  
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL  
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 11-07-2024 AT  
10.30 A.M. THROUGH VIDEO CONFERENCING:**

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**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)  
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**  
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**APPLICATION NUMBER** : IA(IBC)/1458(CHE)/2023

**PETITION NUMBER** : CP(IB)/252(CHE)/2022

**NAME OF THE APPLICANT** : M.Suresh Kumar (IRP) of  
M/s. Sri Lakshmi Saraswathi Spintex Ltd


**NAME OF THE RESPONDENT(S)** : Adithya Praveen Sarath Chander & 2  
others

**UNDER SECTION** : Sec 19(2) r/w Sec 70(1) of IBC, 2016 r/w  
Rule 11 of NCLT rules, 2016

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Case  
204

Sri Lakshmi Saraswathi Spintex Ltd  
— S. Navan Chandra (Sriharsha)  
— Adithya Praveen Sarath Chander & 2  
— V.V.T. Niranjan Kumar

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C.V.V.T. NIRANJAN KUMAR  
(CHARTERED ACCOUNTANT)  
M. No - 200301

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**204. IA(IBC)/1458(CHE)/2023 IN CP(IB)/252(CHE)/2022**

**ORDER**

Ld. Counsel Mr. A.G. Sathyanarayana for the Applicant. Ld. Counsel Mr. Avinash Krishnan Ravi for the Suspended Directors. Suspended Director is present in person. Auditor is present in person.

In this case Suspended Director filed an Affidavit vide Diary No.2971 dated 18.06.2024 stating that all the documents in his possession has been handed over and the Suspended Director is directed to provide cooperation to the Applicant and provide information related to bank accounts and other details. Auditor appeared in person and has explained that his office has been ransacked and he has been arrested and he is no longer in control of his office. On the question of availability of information relating to Corporate Debtor he stated that the data is corrupted and therefore he does not have any information. Also he stated that GST returns have been filed by person who has been engaged by him and he is not aware of the same.

**In view of the above, Auditor is discharged.**

Hard disk in possession be handed over to the Liquidator within a week.

**Suspended Director is also discharged from personal appearance.**

In this IA the Applicant IRP sought handover of Mercedes Benz Car in addition to the data for accounting backups. The Counsel for the Respondent Suspended Directors stated that now Corporate Debtor is under Liquidation and the Financial Creditor Punjab National Bank has not relinquished the security interest on the Benz car. Therefore the same will not be part of liquidation estate.

**In view of the above, IA(IBC)/1458(CHE)/2023 is dismissed with the liberty to Liquidator to file fresh Application.**

Sd/-

**RAVICHANDRAN RAMASAMY**  
Member (Technical)

Sd/-

**JYOTI KUMAR TRIPATHI**  
Member (Judicial)

phk