

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)**

Item 21

**IA Nos. 647/2021, 404/2022,
405/2022, 368/2021,
333/2022, 334/2022,
1173/22, 1177/22 & 1179/22**

In

**CP (IB) No. 262/Chd/Hry/2018
(Admitted Matter)**

**Under Sections 7 & 45, 46, 66, 67 & 33 (1)
of Insolvency and Bankruptcy Code,
2016 (Directions) (early disposal of IA
No.405/22) R 11 NCLT**

In the matter of:-

Volkswagen Finance
Private Limited

...Financial Creditor

Vs.

Zenica Performance
Cars Private Limited

...Corporate Debtor

Present through Video Conferencing:

Mr. Pulkit Deora, Advocate Advocate for applicant in IA Nos. 368/2021, 647/2021, 404/2022, 405/2022, 333/2022 & 334/2022.

Ms. K. Gayatri, Advocate for respondent No. 4 in IA No. 368/2021.

Mr. A.P.S. Madaan, Advocate for respondent Nos. 1 to 3 in IA Nos. 647/2021 & 404/2022 and for respondent Nos. 2 & 3 in IA No. 334/2022.

Mr. Raghav Kapoor, Advocate for respondent No. 5 in IA No. 404/2022.

IA No. 368/2021

The learned counsel for the applicant has referred to the number of emails mentioned in para 8 page No.6 of his application whereby various requisitions have been made. It is stated that there is no constructive response to these emails. He is directed to make a consolidate list of all there requirements and send the same through another email to the respondents and place the same on record on the next date of hearing. There are four respondents in this case. The learned counsel for the applicant has specifically stated that the 15 items mentioned in page No.207 (Annexure 10) of his application, a copy of which is available with the

respondents must be provided to the Resolution Professional for effectively discharging his duties. The learned counsel for the respondent Nos.1, to 3 i.e., the Directors and CFO are directed to furnish the information mentioned in the said page above within two weeks.

It is stated by the learned counsel for respondent No.4 i.e., the Auditor, that none of the information sought on the page 207 pertain to him. In response, the learned counsel for the applicant that there is specific requirement mentioned on the page 239 of his applications. A copy of this available with respondent No.4.

It is stated by learned counsel for respondent No.4 that the respondent has not been professionally active for a long period because of Covid-19 complications. It is further stated that most of the papers requisitioned by the RP was handed over to the EOW. It is stated by learned counsel for respondent No.4 that she will take instructions regarding the receipt of Panchnama from EWO, Delhi Police, evidencing handing over of papers to the EOW. She is directed to submit a copy of such Panchnama or any other receipt issued by EOW before this Bench within two weeks.

List on 25.10.2022.

IA No. 333/2022

Learned counsel for the respondent is directed to take instructions regarding the location of the car stated to be parked in their premises and the reasons for not handing over those cars to the Resolution Professional. The learned counsel for the RP is directed to collect all information regarding the registration number, model of the cars, and make and supply the said information to the respondents to enable them to trace the cars in their premises within two

weeks. The short-written submissions contains the factual details be submitted by the parties a week before the next date of hearing.

List on 25.10.2022.

IA No. 334/2022

There are three respondents in this application. The respondents are directed to submit their replies within two weeks with copies advance to the counsel opposite and rejoinder thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite.

List on 25.10.2022.

IA No. 1173/2022

This is an application filed by the HDFC Bank for early disposal of IA No.405/2022. As the matter is being taken up, this application is rendered infructuous and is disposed of accordingly.

IA No. 647/2021

The learned counsel for respondents Nos.1 to 3 has stated that he has e-filed the reply only yesterday. He is directed to now file a hard copy of the said reply with the Registry within one week with a copy in advance to the counsel opposite and rejoinder thereto, if any, be filed within two week thereafter, with a copy in advance to the counsel opposite. Learned counsel for respondent No.4 has requested for some time to file his reply. He is directed to submit his reply within two weeks with a copy in advance to the counsel opposite and rejoinder thereto, if any, be filed within two week thereafter with a copy in advance to the counsel opposite. This may be treated on the last opportunity to respondent No.4 to furnish his reply, failing which the right to file reply will be struck off.

Matter be listed 25.10.2022.

IA No. 404/2022

At the request of the learned counsel for respondent Nos.1 to 5 two weeks' time is given as the last opportunity to submit their replies. Last opportunity is grant for filing reply. The same be filed within one week with a copy in advance to the counsel opposite and rejoinder thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. List on 25.10.2022.

IA No. 405/2022

This application is for approval of the liquidation proposal under Section 33(1) of the I&B Code, 2016.

List on 25.10.2022.

IA No. 1177/2022

Fortnightly report for the period from 29.07.2022 to 31.08.2022 alongwith affidavit has been filed by Mr. Rajender Kumar Jain, Resolution Professional. The same is taken on record subject to just exceptions. Thus, IA No. 1177/2022 is disposed of accordingly.

IA No. 1179/2022

Progress report for the period from 09.06.2022 to 28.07.2022 alongwith affidavit has been filed by Mr. Rajender Kumar Jain, Resolution Professional through counsel. The same is taken on record subject to just exceptions. Thus, IA No. 1179/2022 is disposed of accordingly.

Sd/-
(Subrata Kumar Dash)
Member (Technical)

Sd/-
(Harnam Singh Thakur)
Member (Judicial)

September, 16, 2022
SD