

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

Item 22
IA Nos.
387/2021, 646/2021,
83/2022, 399/2022,
400/2022, 401/2022,
403/2022, 757/2022,
1174/22, 1178/22 &
1180/22

In
CP (IB) No. 263/Chd/Hry/2018
(Admitted Matter)
Under Sections 7, 19(2),
45, 46, 60(5), 66, 67, 25(2)(j), 49 & 33(1) IBC
2016 R 11 NCLT 2016

In the matter of:-

Volkswagen Finance
Private Limited

...Financial Creditor

Vs.

Zenica Cars India Pvt. Ltd.

...Corporate Debtor

Present through Video Conferencing:

Mr. Pulkit Deora, Advocate Advocate for applicant in IA Nos. 387/2021, 646/2021, 399/2022, 400/2022 & 403/2022 and for respondent in IA Nos. 83/2022 & 401/2022.

Ms. K. Gayatri, Advocate for respondent No. 4 in IA No. 387/2021.

Mr. A.P.S. Madaan, Advocate for applicant in IA Nos. 401/2022 & 757/2022 and for respondent Nos. 1 & 2 in IA Nos. 387/2021, 646/2021 & 399/2022 and respondent Nos.2 and 3 in IA No.334/2022.

Mr. Bharat Chadha, Advocate for applicant in IA No. 83/2022.

Mr. Raghav Chadha, Advocate for respondent No. 4 in IA No. 399/2022 and respondent No.1 in IA No.334/2022.

IA No. 387/2021

There are four respondents in this application. Respondent Nos.1 and 2 are the Directors, respondent No.3 is the CFO and No.4 is the Statutory Auditor. Respondent Nos.1 to 3 are directed to give the specific response to the 15 items requisition as mentioned on page No.233, which are mostly relating to accounting treatments. It is stated by the learned counsel for the RP that no

computer system has been handed over to the RP at the time of initiation of CIRP. Respondents are also directed to hand over the computer system/computerized data available with them to the RP for smooth functioning of the Resolution/Liquidation process. The learned counsel for the respondent No.4 has stated that due to Covid related issues the Auditor has not been active professionally and the explanations sought by the RP has already been handed over to the EOW, Delhi Police. She is directed to get instructions whether any Panchnama to that effect has been received and the same place on record. Reply has already been filed by respondent No.4 vide diary No.00813/2 dated 22.04.2022 and has been wrongly recorded as not received in the last daily order. The same is being rectified. Rejoinder thereto has also been filed vide diary No.813/3 dated 30.05.2022. RP is directed to be present on the next date of hearing along with the counsel. Short written submissions to be filed by the learned counsel for the parties three days before the next date of hearing.

List on 25.10.2022.

IA No. 646/2021

There are three respondents in this application. The learned counsel for the respondent Nos.1 to 3 and counsel for the applicant are now directed to complete the pleadings within two weeks. Short written submissions to be filed by the learned counsel for the parties three days before the next date of hearing.

List on 25.10.2022.

IA No.399/2022

There are four respondents in this application. None present for respondent No.3. One last opportunity is given to respondent No.3 to submit his reply within two weeks 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, failing which he will be proceeded ex parte on the next date of hearing. A copy of this order be emailed by the learned counsel for the applicant to respondent no.3 and he is directed to place on record the copy of email along with affidavit in this regard. Learned counsel for respondent Nos.1, 2 & 4 and the applicant are directed to complete the pleadings within two weeks. Short written submissions to be filed by the learned counsel for the parties 3 days before the next date of hearing. The learned counsel for the respondent is also directed to file the physical copy of the compliance affidavit which is stated to be e-filed by him.

List on 25.10.2022.

IA No. 83/2022

The reply has been received by the applicant/Finance company, whose claim regarding the status of FC was rejected by the RP. It is stated that no further rejoinder needs to be filed by the applicant. Parties are allowed to file their short submissions, if any, within two weeks. List the matter for final arguments on 25.10.2022.

IA No. 400/2022

Sh. Pankaj Vivek Advocate, appeared and stated that he has not been served a copy of this application. The learned counsel for the applicant is directed to serve a copy of this application within three days and reply to the same be filed within two weeks with a copy in advance to the counsel opposite, rejoinder thereto, if any, be filed one week thereafter with a copy in advance to the counsel opposite. Short written submissions to be filed by the learned counsel for the parties three days before the next date of hearing.

List on 25.10.2022.

IA No. 401/2022

This is an application against the RP regarding a challenge against the arbitral award. Pleadings are complete. Short written submissions to be filed by the learned counsel for the parties three days before the next date of hearing. List the matter for final arguments. List on 25.10.2022.

IA No. 403/2022

This is an application for liquidation. Short written submissions to be filed by the learned counsel for the parties three days before the next date of hearing.

List on 25.10.2022.

IA No.757/2022

List the application along with IA No.401/2022 on the next date of hearing. List on 25.10.2022.

IA No.1174/2022

The present application has been filed by applicant under Section 60(5) of I&B Code, 2016 for early disposal of IA No.403/2022, since IA No.403/2022 is being taken up on regular board, present, IA No.1174/2022 is rendered infructuous and disposed of accordingly.

IA No. 1178/2022

Progress report for the period from 30.07.2022 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. 1178/2022 is disposed of accordingly.

IA No. 1180/2022

Fortnightly report for the period from 10.06.2022 to 29.07.2022 alongwith affidavit has been filed by Mr. Rajender Kumar Jain, Resolution Professional through counsel. The same is taken on record subject to just exceptions, and IA No. 1180/2022 is disposed of accordingly.

Ms. Ashmita Duggal, Advocate, appeared on behalf of the Kotak Mahindra Prime, stated that they have filed application against the RP in the present case. The same may be listed along with the aforesaid IAs on the next date of hearing, if free from all objections. The learned counsel for the RP is directed to furnish his reply to the application within two weeks with a copy in advance to the counsel opposite.

List on 25.10.2022.

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

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

September, 16, 2022
SD

