

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III

ITEM No. 105
IA-1429/2024
IN
IB-31(ND)/2024

IN THE MATTER OF:

BANK OF MAHARASHTRA

.... Petitioner/Applicant

Vs.

DEEPA VASUDEV

.... Respondent

Order u/S. 95(1) of Insolvency & Bankruptcy Code (IBC), 2016.

Order delivered on 21.03.2024

CORAM:

SH. BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SH. ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

(HEARING THROUGH PHYSICAL MODE & VC)

PRESENT:

For the Applicant : Mr. Gautam Singhal, Mr. Rajat Chaudhary, Ms. Aastha, Advs. Along with RP in person Mr. Shantanu Kumar Samanta.

For the Bank of Maharashtra : Mr. Nishant Awana, Ms. Rini Badoni and Mr. Hardik Choudhary, Advs.

ORDER

IA-1429/2024

This application has been filed by the Resolution Professional seeking the following prayers:-

- "A. Allow the present application*
- B. Modify the order dated 21.02.2024 to the extent this Hon'ble Tribunal was pleased take serious note of the conduct of the resolution professional and recommended appropriate action against the resolution professional by IBBI.*

C. *Pass any other or further directions as this Hon'ble Tribunal may deem fit and proper to meet the ends of justice”*

Ld. Counsel appearing for the Resolution Professional has stated that the Resolution Professional did not update his Diary and note the date of hearing. He checked the order dated 25.01.2024 and the cause list dated 21.02.2024 and realized that the case was listed on 21.02.2024, which he had missed to attend.

The Ld. Counsel further submitted that the Resolution Professional has tendered unconditional apology for the lapse. With this regard he refers to the averments made in Para 16 of the application which is reproduced below:-

“That it was only on 21.02.2024, that the Resolution Professional could not appear before this Hon'ble Tribunal at the time of hearing of the present matter. The Resolution Professional undertakes to appear regularly before this Hon'ble Tribunal in future. The resolution professional is regularly and diligently pursuing all his cases before this Hon'ble Tribunal. The Resolution Professional tenders unconditional apology for his non-appearance on 21.02.2024 and prays that the order dated 21.02.2024 may kindly be modified.”

The Resolution Professional has also appeared in person and tended unconditional apology and prayed that Para 4 of the order dated 21.02.2024 be deleted and the remarks made therein

are expunged. Para 4 of order dated 21.02.2024 is extracted below:-

“We take serious note of such conduct by the Resolution Professional in not appearing before the Court and not complying with the directions of this Court and filing the report. We therefore, recommend appropriate action against the said Resolution Professional.”

We have heard the submissions of the Ld. Counsel appearing for the Resolution Professional and perused the application.

Having regard to the facts and circumstances of the case we are inclined to accept the unconditional apology tendered by the Resolution Professional and direct that the following observations/remarks be expunged:-

“We take serious note of such conduct by the Resolution Professional in not appearing before the Court and not complying with the directions of this Court and filing the report. We therefore, recommend appropriate action against the said Resolution Professional.”

Let a copy of this order be send to the IBBI.

Ordered accordingly, **IA disposed of.**

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)