

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

Item No.304

IA-4335/2021 IA-4353/2021 Cont.P-18/2021

In

IB-1348(ND)/2019

IN THE MATTER OF:

M/s. Nisus Finance & Investment Managers LLP & Anr.
Vs.

....**APPLICANT/PETITIONER**

M/s. Earthcon Universal Infratech Pvt. Ltd.

....**RESPONDENT**

SECTION

U/s 7 IBC code 2016

Order delivered on 26.10.2021

CORAM:

SHRI BACHU VENKAT BALARAM DAS

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Ms. Reema Goyal, proxy counsel on behalf of Ms. Deepti Grover Khanna , appearing on behalf of Petitioner Mr. Satish Kumar Gaadh, Mr. waseem ahmad adv. In IA no. 4353/21, Adv. Shikhil Suri, Adv. Madhu Suri, Adv. Nikita Thapar and Adv. Komal Gupta, in Cont. Petition No. 18/2021

For the RP

: Mr. Rishabh Jain, Advocate for RP

ORDER

IA-4335/2021:-

Proxy Counsel for the Applicant in this IA is present and submits that the main counsel is unable to attend this case due to personal reasons and seeks three weeks time for the next date of hearing. In the meantime, the Resolution Professional has submitted that he has not received the copy of this IA from the Applicant's counsel. Proxy Counsel for the Applicant is directed to convey the directions of this Tribunal to the main counsel enable him to immediately supply a copy of this IA to the Counsel for Resolution Professional through e-mail. Both the

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Counsels are directed to exchange e-mail, communications to facilitate early and immediate service of the application, in question. However, at the request of Proxy Counsel, three weeks time is granted .

In the meantime, counsel for the Resolution Professional is at liberty to file his response to the IA with an advance copy of the same to be given to the Counsel for the Applicant for filing rejoinder, if any.

List the matter on 25.11.2021.

IA-4353/2021:-

Counsel for the Applicant is present. Counsel for the Resolution Professional is also present. Counsel for the Resolution Professional states that the claim of the Applicant herein has already been collated by Resolution Professional appropriately. In this connection Resolution Professional is directed to file a small affidavit in support of his statement for the information of this Tribunal as well as the Applicant herein.

List the matter on 25.11.2021.

Cont.P-18/2021:-

Counsel for the RP is present. Counsel for the Applicant in Contempt petition is also present. It is submitted by the Counsel for the Resolution Professional that in terms of order dated 23.07.2021 only information about the order passed by this Tribunal was required to be given to various stakeholders, which he has complied with and therefore, there is no contempt of the order of this Tribunal on his part. On the contrary, Counsel for the Applicants submitted that since there is no specific stay with regard to CIRP proceedings, RP cannot simply stay the proceedings of his own.

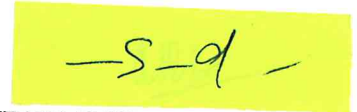
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Therefore, the Resolution Professional must proceed to continue the said proceedings. We have heard all aspects of the submissions made and we hereby order that Resolution Professional should conduct a meeting of the CoC and place before the members for compliance with the order of this Tribunal dated 23.07.2021 and directions for further seeking extension of CIRP period from this Authority. In the meantime, it is also observed that the appeal filed by RP before the NCLAT against order of 23.07.2021, which is coming up for further hearing on 11.11.2021. In this background, it is felt that the present contempt petition may be kept in abeyance and let the matter be taken up after a month's time.

List the matter on 25.11.2021.



(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)



(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

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